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UNITED STATES TREASURY DEPARTMENT
BUREAU OF INTERNAL REVENUE

STATISTICS OF INCOME FOR 1944

PART 2

PRELIMINARY REPORT
OF
CORPORATION INCOME AND DECLARED VALUE
EXCESS-PROFITS TAX RETURNS AND
CORPORATION EXCESS PROFITS TAX RETURNS
FILED THROUGH DECEMBER 31, 1945

PREPARED UNDER DIRECTION OF THE
COMMISSIONER OF INTERNAL REVENUE
BY THE
STATISTICAL DIVISION



UNITED STATES
GOVERNMENT PRINTING OFFICE
WASHINGTON : 1947

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UNITED STATES TREASURY DEPARTMENT
BUREAU OF INTERNAL REVENUE

STATISTICS OF INCOME

U. S. SUPERINTENDENT OF DOCUMENTS

JUN 20 1947

PRELIMINARY REPORT

CORPORATION INCOME AND RELATED VALUES
EXCEPT PROFITS, TAX RETURNS AND
CORPORATION EXCESS PROFITS TAX RETURNS
FILED THROUGH DECEMBER 31, 1946

REPORT OF THE COMMISSIONER OF INTERNAL REVENUE
STATISTICAL DIVISION



617 75 1202

LETTER OF TRANSMITTAL

TREASURY DEPARTMENT,
OFFICE OF COMMISSIONER OF INTERNAL REVENUE,
Washington, D. C., April 14, 1947.

SIR: I have the honor to transmit herewith a preliminary report, Statistics of Income, Part 2, prepared from corporation income and declared value excess-profits tax returns and corporation excess profits tax returns for 1944, filed through December 31, 1945.

The complete report, Statistics of Income for 1944, Part 2, will contain more detailed statistics from these returns, together with data from personal holding company returns.

Respectfully,

JOSEPH D. NUNAN, JR.,
Commissioner of Internal Revenue.

HON. JOHN W. SNYDER,
Secretary of the Treasury.

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PRELIMINARY REPORT

STATISTICS OF INCOME FOR 1944, PART 2

CORPORATION INCOME AND DECLARED VALUE EXCESS-PROFITS TAX RETURNS AND CORPORATION EXCESS PROFITS TAX RETURNS

SUMMARY DATA

The number of corporation income and declared value excess-profits tax returns for 1944, filed through December 31, 1945, is 446,800, of which 288,908 show net income of \$27,118,055,103, while 123,563 show deficit of \$819,260,208, and 34,329 have no income data (inactive corporations).

The income tax liability reported on these returns is \$4,355,955,590 and the declared value excess-profits tax is \$98,812,337, while an excess profits tax liability of \$10,429,779,642, after credits, is reported on 55,888 corporation excess profits tax returns for the same period. Thus the total amount of corporation income and excess profits taxes is \$14,884,547,569, representing a decrease of 7 percent as compared with the total for 1943. The amounts of income tax and excess profits tax liability do not take into account any credit claimed for income and profits taxes paid to a foreign country or United States possession.

The 55,888 taxable corporation excess profits tax returns for 1944 show excess profits net income of \$20,458,070,837. Of this number, 53,331 show adjusted excess profits net income of \$12,933,184,650, while 2,557 show adjusted excess profits deficit of \$6,583,515.

A comparison of the 1944 returns with the 1943 returns is provided in the following summary:

Corporation returns,¹ 1944 and 1943: Summary data

[Money figures in thousands of dollars]

	1944 (preliminary)	1943 (complete)	Increase or decrease (—)	
			Number or amount	Percent
INCOME AND DECLARED VALUE EXCESS-PROFITS TAX RETURNS				
Total number of income and declared value excess- profits tax returns, Form 1120.....	446, 800	455, 894	—9, 094	—2
Returns with net income: ¹				
Number.....	288, 908	283, 735	5, 173	2
Net income ²	27, 118, 055	28, 717, 966	—1, 599, 911	—6
Tax liability:				
Income tax ³	4, 355, 956	4, 479, 166	—123, 210	—3
Declared value excess-profits tax.....	98, 812	154, 934	—56, 121	—36
Excess profits tax ⁴	10, 429, 780	11, 291, 483	—861, 703	—8
Total.....	14, 884, 548	15, 925, 582	—1, 041, 035	—7
Returns with no net income: ²				
Number.....	123, 563	136, 786	—13, 223	—10
Deficit ⁵	819, 260	898, 722	—79, 461	—9
Number of returns of inactive corporations.....	34, 329	35, 373	—1, 044	—3
EXCESS PROFITS TAX RETURNS				
Taxable excess profits tax returns, Form 1121:				
Number.....	55, 888	68, 202	—12, 314	—18
Excess profits net income ⁶	20, 458, 071	22, 306, 883	—1, 848, 812	—8
Adjusted excess profits net income ⁶	7 12, 933, 185	14, 552, 878	—1, 619, 693	—11
Excess profits tax.....		See above		

For footnotes, see pp. 22-24.

Allowance of the net operating loss deduction reduced the net income for declared value excess-profits tax computation by \$147,935,784 on 34,295 returns filed for 1944, as compared with \$224,952,476 on 44,583 returns filed for 1943. See note 35, page 24.

RETURNS INCLUDED

The returns included in this report are those filed for the calendar year ending December 31, 1944, a fiscal year ending within the period July 1944 through June 1945, and a part year with the greater portion of the accounting period in 1944.

The data are from corporation income and declared value excess-profits tax returns, Form 1120; life insurance company income tax returns, Form 1120L; mutual insurance company income tax returns, Form 1120M; and corporation excess profits tax returns, Form 1121. Included for this purpose in addition to returns filed by domestic corporations are the returns filed by foreign corporations engaged in business within the United States. Amended returns and tentative returns are not included. The complete report, Statistics of Income for 1944, Part 2, will contain more detailed statistics from corporation income and declared value excess-profits tax returns and from corporation excess profits tax returns, together with data from personal holding company returns, Form 1120H.

The statistics are compiled from the returns as filed, prior to revisions that may be made as a result of audit by the Bureau of Internal Revenue and prior to changes which may result from carry-backs, relief granted under section 722 of the Internal Revenue Code, recomputation of amortization of emergency facilities, or from the renegotiation of war contracts, after the returns were filed. Changes resulting from the renegotiation of war contracts are recorded as settlements are reached, however, and the effect of renegotiation settlements reached to date with respect to the tax year 1944 will be shown in a special tabulation to be included in the complete report, Statistics of Income for 1944, Part 2.

CHANGES IN LAW AFFECTING CORPORATION RETURNS

The comparability of the figures tabulated from the 1944 returns with those from the 1943 returns is affected by the changes in law introduced by the Revenue Act of 1943. Returns for the calendar year 1944 and fiscal years ending in the period January through June 1945 are filed under the provisions of the Internal Revenue Code as amended by the Revenue Act of 1943. The amendments contained in this act apply also to the 1944 portion of the accounting period, in the case of returns for fiscal years beginning in 1943 and ending in 1944. The most significant changes are as follows:

Income and Declared Value Excess-profits Tax Returns, Form 1120—

(1) The amount of income subject to excess profits tax which is a credit against net income in arriving at normal-tax net income and surtax net income is decreased by \$5,000. This is the result of a change in the excess profits tax law which provides an increase in the specific exemption from \$5,000 to \$10,000 for purposes of determining adjusted excess profits net income.

(2) Corporations filing returns for taxable years beginning in 1943 and ending in 1944 are required to compute two tentative taxes, one under the 1942 Act, the other under the 1943 Act, and prorate each on the basis of the number of days before January 1, 1944, and the number after December 31, 1943, respectively. The prorated portions of the two tentative taxes are then combined to determine the actual liability, which is the amount tabulated in this report. Amounts tabulated from these returns for all items other than the tax liability are the amounts used in computing the tentative tax for 1944 under provisions of the Revenue Act of 1943.

Excess Profits Tax Returns, Form 1121—

(1) The excess profits tax rate is increased from 90 to 95 percent of adjusted excess profits net income.

(2) The specific exemption allowed a corporation, or an affiliated group of corporations filing a consolidated return, in determining adjusted excess profits net income is increased from \$5,000 to \$10,000. Exemption from filing an excess profits tax return is accordingly extended to cover corporations with excess profits net income up to \$10,000, as against the \$5,000 limitation previously in effect.

(3) The percentage of invested capital allowed as a credit under the invested capital method is reduced as follows:

Invested capital	Percentage allowed as a credit under the Revenue Act of—	
	1943	1942
First \$5,000,000.....	8	8
Next \$5,000,000.....	6	7
Next \$190,000,000.....	5	6
Over \$200,000,000.....	5	5

(4) The limitation on post-war credit is amended to give effect to the increase in excess profits tax rate from 90 to 95 percent, and special rules are provided for the computation of post-war refunds on fiscal year returns.

(5) Corporations with taxable years beginning in 1943 and ending in 1944 are required to compute two tentative taxes and prorate each in a manner similar to that described above for income tax. As in the case of the income tax returns, the liability tabulated in this report is the actual liability, i. e., the amount obtained by combining the prorated portions of the two tentative taxes. All items other than the tax liability are tabulated in the amounts determined under the provisions of the 1943 Act.

CONSOLIDATED RETURNS OF AFFILIATED CORPORATIONS (FORM 1120)

For 1944 the number of consolidated returns for income tax purposes is 1,300, of which 1,009 show net income amounting to \$3,047,525,612, while 289 show deficit of \$51,725,066, and 2 have no income data (inactive corporations). The number of consolidated returns filed is only 0.3 percent of all corporation returns. However, the net

income reported in consolidated returns is 11.2 percent of the net income of all returns showing net income, and the income tax reported therein, amounting to \$630,110,706, is 14.5 percent of the income tax for all corporations.

The privilege of filing a consolidated return *for income tax purposes* (Form 1120) is granted to affiliated domestic corporations in general upon the condition that the affiliated group make also a consolidated excess profits tax return for the taxable year. To qualify as an affiliated group, the member corporations must meet certain requirements in respect to their connection through stock ownership with a common parent corporation.

Data from the consolidated returns are shown as a separate tabulation in table 1-A, page 10, and are combined with data from other returns in the tabulations presented elsewhere in this report. The following summary shows, by industrial divisions, the number of consolidated returns (Form 1120) and the number of subsidiaries included therein, for both the years 1944 and 1943:

Consolidated corporation returns, 1944 and 1943, by industrial divisions, showing number of consolidated returns and number of subsidiaries

Industrial divisions ⁸	Number of consolidated returns ⁹		Number of subsidiaries ¹⁰	
	1944	1943	1944	1943
All industrial divisions.....	1, 300	1, 286	5, 781	6, 165
Mining and quarrying.....	68	56	260	285
Manufacturing.....	413	414	1, 812	1, 973
Public utilities.....	200	200	1, 434	1, 546
Trade.....	215	206	609	570
Service.....	79	90	240	312
Finance, insurance, real estate, and lessors of real property.....	271	253	1, 296	1, 332
Construction.....	40	47	88	91
Agriculture, forestry, and fishery.....	13	15	41	50
Nature of business not allocable.....	1	5	1	6

For footnotes, see pp. 22-24.

INDUSTRIAL GROUPS

The distribution of the corporation income and declared value excess-profits tax returns for 1944 by major industrial groups for returns with net income and returns with no net income is shown in tables 1, 1-A, and 2, pages 6-17, of this report. Tables 1 and 2 include all returns, while table 1-A includes only consolidated returns.

The industrial classification is based on the business activity reported on the return. When multiple businesses are reported on a return, the classification is determined by the business activity which accounts for the largest percentage of total receipts. Therefore, the industrial groups do not reflect pure industry classifications.

It is important to note that the industrial classification of a consolidated return is based on the predominant business of the affiliated corporations for which the consolidated return is filed. If it were possible to segregate the income of the subsidiary or affiliated concerns, the data for such concerns might fall in industrial divisions other than the ones in which they are here included.

In analyzing the data compiled from returns classified under the major group "Insurance carriers, agents, etc.," it should be noted that life insurance companies are required to include only interest, dividends, and rents in gross income. Beginning 1942, life insurance companies are allowed a "reserve and other policy liability credit" equal to a flat proportion of investment income less tax-exempt interest. This credit, which is deducted *after* arriving at net income and is reported only on returns with net income, takes the place of the deductions for reserve earnings, deferred dividends, and interest paid, which formerly were allowed in computing net income.

For 1944 the credit ratio is .9261 and for normal tax purposes the aggregate amount of reserve and other policy liability credit is \$991,535,426, of which \$990,865,626 is reported on returns with balance sheets. As an offset to this credit, adjustment for certain non-life insurance reserves is reported in total amount of \$6,046,357, of which \$6,045,216 is reported on returns with balance sheets. The latter adjustment, which is made in order to include in the tax base the interest received on non-life insurance reserves, applies only to life insurance companies deriving a portion of their income from contracts other than life insurance, annuities, or noncancelable health and accident insurance.

HISTORICAL SUMMARY

A historical summary for each of the years 1935-1944 is presented in table 4, page 21. In comparing the data throughout the 10-year period, the various changes in law must be taken into consideration, especially (1) the discontinuance for 1934-1941 of the privilege of filing consolidated returns for income tax purposes (except by railroad corporations and their related holding or leasing companies and, in 1940 and 1941, by Pan-American trade corporations) and the restoration of this privilege beginning 1942, and (2) the provision for 1936 and subsequent years requiring the dividends received from domestic corporations subject to tax to be included in net income.

TABLE 1.—*Corporation income and declared value excess-profits tax returns,¹ 1944, income: Number of returns, total compiled receipts, net income or deficit, and income: Total tax, income tax, declared value excess-profits tax, excess profits tax,*

[Money figures in

	Major industrial groups	Total number of returns ⁹	Returns with net income ²			
			Number of returns	Total compiled receipts ¹¹	Net income ²	Adjusted excess profits net income ¹²
1	All industrial groups.....	446,800	288,908	242,811,302	27,118,055	12,841,335
2	Mining and quarrying.....	9,540	3,796	3,480,168	368,801	68,208
3	Metal mining.....	1,665	222	709,244	110,481	16,490
4	Anthracite mining.....	151	79	327,128	15,682	1,366
5	Bituminous coal, lignite, peat, etc.....	1,755	932	1,425,654	101,000	24,027
6	Crude petroleum and natural gas production.....	3,802	1,894	694,831	97,974	12,692
7	Nonmetallic mining and quarrying.....	1,436	650	314,164	42,797	13,618
8	Mining and quarrying not allocable.....	731	19	9,147	868	16
9	Manufacturing.....	79,343	61,042	141,082,130	14,989,999	8,844,347
10	Food and kindred products.....	9,099	6,957	19,454,604	1,118,978	526,539
11	Beverages.....	2,772	2,189	3,724,602	388,092	200,422
12	Tobacco manufactures.....	215	170	2,130,376	166,400	33,935
13	Cotton manufactures.....	816	744	2,755,759	277,823	178,408
14	Textile-mill products, except cotton.....	3,468	3,028	4,777,757	502,623	296,158
15	Apparel and products made from fabrics.....	7,346	6,157	3,827,483	256,976	142,237
16	Leather and products.....	1,983	1,698	2,096,768	140,996	65,143
17	Rubber products.....	452	372	3,350,366	330,265	249,549
18	Lumber and timber basic products.....	2,468	1,645	1,526,322	164,459	60,990
19	Furniture and finished lumber products.....	3,841	2,963	1,909,176	169,937	82,198
20	Paper and allied products.....	2,096	1,860	3,431,943	416,711	228,725
21	Printing and publishing industries.....	10,278	7,904	3,391,074	577,262	302,661
22	Chemicals and allied products.....	6,298	4,409	9,830,455	1,304,240	598,234
23	Petroleum and coal products.....	481	332	9,835,765	652,071	79,164
24	Stone, clay, and glass products.....	2,794	1,722	2,152,474	258,592	118,539
25	Iron, steel, and products.....	6,390	5,171	20,537,417	2,166,784	1,394,631
26	Nonferrous metals and their products.....	2,267	1,779	4,350,328	476,784	275,155
27	Electrical machinery and equipment.....	1,782	1,390	8,014,556	983,133	713,203
28	Machinery, except transportation equipment and electrical.....	6,062	4,721	11,111,627	1,630,889	1,170,711
29	Automobiles and equipment, except electrical.....	576	461	3,715,880	340,072	244,015
30	Transportation equipment, except automobiles.....	1,201	860	14,533,777	2,110,031	1,536,165
31	Other manufacturing.....	3,628	2,683	2,729,020	339,344	217,238
32	Manufacturing not allocable.....	3,030	1,827	1,894,601	217,534	130,327
33	Public utilities.....	20,560	13,067	21,603,751	4,277,770	1,891,148
34	Transportation.....	13,608	8,693	14,081,883	2,571,867	1,418,082
35	Communication.....	3,776	2,299	2,695,741	731,259	247,965
36	Other public utilities.....	3,176	2,075	4,826,128	974,643	225,100
37	Trade.....	120,426	93,169	59,097,060	3,331,166	1,609,090
38	Wholesale.....	34,492	27,048	28,659,910	1,254,114	612,746
39	Commission merchants.....	5,341	3,715	1,487,953	93,712	36,869
40	Other wholesalers.....	29,151	23,333	27,171,957	1,160,402	575,877
41	Retail.....	70,622	54,965	25,723,665	1,815,432	912,019
42	General merchandise.....	5,424	4,682	9,082,536	931,564	584,822
43	Food stores, including market milk dealers.....	5,462	3,876	5,548,165	148,007	55,700
44	Package liquor stores.....	1,709	1,416	168,306	6,915	853
45	Drug stores.....	4,294	3,375	884,133	53,186	24,101
46	Apparel and accessories.....	10,136	8,701	3,050,095	234,408	122,545
47	Furniture and house furnishings.....	4,434	3,532	793,734	86,341	23,084
48	Eating and drinking places.....	9,768	6,209	1,155,143	66,255	25,247
49	Automotive dealers.....	7,591	5,950	1,148,622	65,443	12,635
50	Filling stations.....	1,758	1,029	189,284	11,648	4,190
51	Hardware.....	2,112	1,811	189,441	14,164	2,529

For footnotes, see pp. 22-24.

by major industrial groups, for returns with net income and returns with no net dividends paid in cash and assets other than own stock; also, for returns with net and adjusted excess profits net income

[thousands of dollars]

Returns with net income ² —Continued					Returns with no net income ²				
Taxes				Dividends paid in cash and assets other than own stock	Number of returns	Total compiled receipts ¹¹	Deficit ²	Dividends paid in cash and assets other than own stock	
Total tax	Income tax ³	Declared value excess-profits tax	Excess profits tax ⁴						
14,884,548	4,355,956	98,812	10,459,780	5,961,255	123,563	9,237,587	819,260	88,517	1
157,577	99,067	596	57,864	181,804	3,824	546,781	51,427	7,673	2
42,270	28,230	39	14,001	77,457	645	68,863	10,823	1,320	3
6,092	4,908	21	1,164	7,600	67	66,589	1,797	66	4
48,926	28,368	126	20,431	24,948	652	177,377	8,263	680	5
37,905	26,904	320	10,680	52,218	1,629	178,237	22,608	5,272	6
21,995	10,354	67	11,574	19,292	661	53,527	6,957	306	7
339	303	23	14	287	170	2,187	978	29	8
9,385,561	2,201,371	70,602	7,113,588	2,818,816	15,575	2,997,101	156,579	19,189	9
658,728	217,370	3,312	438,046	252,264	1,816	432,889	13,398	4,215	10
233,829	69,895	522	163,411	69,391	410	75,787	3,604	535	11
79,855	50,910	135	28,810	73,155	37	5,442	104	22	12
183,781	37,759	515	145,507	46,908	65	31,862	1,352	111	13
320,868	75,487	2,442	242,939	64,620	374	70,297	3,807	495	14
155,788	36,648	3,108	117,032	28,310	1,079	109,817	3,593	142	15
82,006	26,904	581	54,521	27,666	263	42,719	1,162	56	16
233,120	30,788	1,519	200,813	37,700	63	9,875	839	761	17
84,868	33,248	370	51,250	36,698	731	132,699	9,463	1,196	18
99,154	29,646	1,337	68,172	25,914	817	96,542	5,262	726	19
259,847	69,494	1,111	189,242	73,049	202	60,885	3,266	137	20
347,130	94,662	2,469	249,998	106,259	2,065	90,812	6,275	565	21
745,611	240,264	3,036	502,312	379,071	1,636	155,741	10,864	398	22
254,870	187,635	117	67,118	382,850	114	196,360	2,948	3,576	23
150,417	51,594	675	98,148	58,118	983	158,096	14,247	1,554	24
1,406,474	285,436	10,931	1,110,107	328,173	1,065	541,483	29,264	1,638	25
295,653	69,860	2,527	223,267	106,522	424	77,470	3,789	386	26
669,758	93,003	5,184	571,571	131,480	323	74,919	4,029	467	27
1,113,335	174,721	11,436	927,178	200,293	1,147	213,115	15,275	598	28
231,238	36,245	2,983	192,010	32,010	86	10,880	628	12	29
1,421,996	216,553	12,180	1,193,264	287,161	284	244,050	10,558	701	30
220,087	42,862	1,981	175,244	43,660	828	76,026	6,575	132	31
136,148	30,386	2,132	103,630	27,545	763	88,346	6,278	767	32
2,387,557	814,496	2,892	1,570,169	1,218,930	6,175	862,140	136,892	7,704	33
1,590,049	421,075	2,492	1,166,482	367,530	4,042	705,799	115,549	1,269	34
343,251	131,754	276	211,222	366,121	1,261	30,973	2,099	23	35
464,257	261,667	125	192,465	485,279	872	125,368	19,244	6,412	36
1,917,935	567,367	17,904	1,332,664	547,014	24,197	2,648,827	65,537	6,249	37
718,281	210,139	5,911	502,231	198,070	6,563	1,360,070	26,783	4,417	38
47,459	16,260	415	30,785	18,084	1,420	123,556	2,905	1,714	39
670,822	193,879	5,497	471,446	179,986	5,143	1,236,514	23,878	2,703	40
1,070,805	300,752	10,197	759,857	311,075	14,181	986,318	28,331	1,329	41
619,088	128,282	4,639	486,167	161,932	657	35,848	1,269	200	42
80,589	33,165	588	46,836	34,639	1,453	178,196	2,540	24	43
2,352	1,486	95	771	279	275	15,561	344	16	44
29,464	8,946	306	20,213	8,694	822	41,520	794	7	45
137,455	34,311	1,564	101,579	28,983	1,267	75,785	2,505	263	46
41,065	21,057	428	19,579	18,072	804	45,963	2,132	98	47
33,532	11,948	484	21,100	9,943	3,353	225,898	7,715	41	48
25,858	14,759	382	10,717	8,512	1,397	77,416	2,327	154	49
6,134	2,501	51	3,582	3,071	664	37,963	1,180	50	50
5,426	3,056	191	2,179	1,855	269	8,348	319	22	51

TABLE 1.—Corporation income and declared value excess-profits tax returns,¹ 1944, income: Number of returns, total compiled receipts, net income or deficit, and income: Total tax, income tax, declared value excess-profits tax, excess profits tax,

[Money figures in

	Major industrial groups ³	Total number of returns ⁴	Returns with net income ²			
			Number of returns	Total compiled receipts ¹¹	Net income ²	Adjusted excess profits net income ¹²
	Trade—Continued.					
	Retail—Continued.					
52	Building materials, fuel, and ice.....	6,898	5,398	1,211,523	68,966	13,631
53	Other retail trade.....	6,757	5,424	1,309,857	88,161	33,664
54	Retail trade not allocable.....	4,279	3,562	992,827	40,375	9,019
55	Trade not allocable.....	15,312	11,156	4,713,486	261,620	84,325
56	Service.....	38,093	22,098	5,049,573	625,563	243,821
57	Hotels and other lodging places.....	4,305	2,900	920,628	103,983	30,682
58	Personal service.....	8,251	5,652	789,425	61,632	14,214
59	Business service.....	6,900	3,960	940,552	79,979	23,911
60	Automotive repair services and garages.....	3,091	1,834	127,484	8,791	1,236
61	Miscellaneous repair services, hand trades.....	1,535	1,027	142,809	16,078	8,844
62	Motion pictures.....	4,020	3,039	1,493,404	269,044	119,661
63	Amusement, except motion pictures.....	4,456	1,722	263,026	51,194	29,240
64	Other service, including schools.....	5,378	1,901	360,850	33,830	15,768
65	Service not allocable.....	157	63	11,396	1,032	265
66	Finance, insurance, real estate, and lessors of real property.....	142,070	82,840	8,833,147	3,199,691	67,756
67	Finance.....	34,739	24,619	3,507,682	1,358,836	12,949
68	Banks and trust companies.....	15,482	13,680	2,385,716	729,785	5,362
69	Long-term credit agencies, mortgage companies, except banks.....	3,235	1,497	24,874	6,330	142
70	Short-term credit agencies, except banks.....	3,552	2,282	197,225	55,032	3,369
71	Investment trusts and investment companies. ¹³	3,431	2,476	261,608	196,958	93
72	Other investment companies, including holding companies. ¹⁴	2,105	1,493	423,919	308,705	522
73	Security and commodity-exchange brokers and dealers.....	1,305	889	126,001	29,912	851
74	Other finance companies.....	1,532	635	52,633	21,514	2,032
75	Finance not allocable.....	4,097	1,667	35,706	10,600	578
76	Insurance carriers, agents, etc.....	7,779	5,331	3,476,816	1,396,298	20,623
77	Insurance carriers.....	1,968	1,532	3,272,963	1,364,651	15,675
78	Insurance agents, brokers, etc.....	5,811	3,749	203,853	31,647	4,949
79	Real estate, including lessors of buildings.....	92,332	49,372	1,617,661	334,830	19,392
80	Lessors of real property, except buildings.....	7,220	3,518	230,988	169,728	14,791
81	Construction.....	12,528	7,160	2,699,979	172,738	73,544
82	Agriculture, forestry, and fishery.....	6,825	3,912	822,592	134,453	39,765
83	Agriculture and services.....	6,178	3,603	788,951	128,679	38,786
84	Forestry.....	374	178	16,309	3,333	11
85	Fishery.....	273	131	17,332	2,441	968
86	Nature of business not allocable.....	17,415	1,824	142,901	17,875	3,656

For footnotes, see pp. 22-24.

by major industrial groups, for returns with net income and returns with no net dividends paid in cash and assets other than own stock; also, for returns with net and adjusted excess profits net income—Continued

[thousands of dollars]

Returns with net income ² —Continued					Returns with no net income ²			
Taxes				Dividends paid in cash and assets other than own stock	Number of returns	Total compiled receipts ¹¹	Deficit ²	Dividends paid in cash and assets other than own stock
Total tax	Income tax ³	Declared value excess-profits tax	Excess profits tax ⁴					
28,321	16,178	543	11,601	14,742	1,347	108,849	3,622	142
44,444	15,899	564	27,981	12,504	1,230	71,707	2,295	168
17,078	9,163	363	7,551	7,849	643	63,263	1,289	142
128,848	56,476	1,796	70,576	37,870	3,453	302,439	10,422	502
321,379	117,357	2,092	201,930	114,846	12,614	583,536	46,770	1,927
48,765	22,761	249	25,755	11,074	1,243	94,999	10,192	334
25,780	13,340	375	12,066	10,400	2,308	120,451	5,007	154
38,398	18,104	365	19,929	19,089	2,453	95,985	7,146	301
2,976	1,868	84	1,025	821	1,156	38,737	2,041	86
9,200	1,862	286	7,052	1,178	476	17,746	1,480	4
146,999	46,816	299	99,884	62,049	829	79,509	4,903	170
30,642	7,001	200	23,441	6,495	1,959	61,043	8,924	269
18,166	5,389	229	12,548	3,642	2,133	70,756	6,935	575
452	216	5	231	98	87	4,310	142	34
554,233	493,736	2,806	57,691	1,022,383	51,042	992,161	304,810	40,638
293,658	281,338	1,329	10,990	752,458	8,339	128,012	89,774	20,095
203,487	198,101	799	4,587	255,416	1,241	69,055	20,324	5,920
1,829	1,692	14	122	2,174	1,609	6,050	6,025	436
21,189	18,272	45	2,872	22,261	998	10,384	2,137	362
10,970	10,842	49	79	183,928	889	4,570	7,805	1,994
36,419	35,676	296	447	268,452	569	10,954	18,227	1,741
7,967	7,214	54	700	6,216	340	11,830	1,849	110
8,774	7,015	38	1,721	7,745	686	9,951	19,260	3,945
3,022	2,526	34	463	6,265	2,007	5,218	14,146	5,586
110,438	92,790	125	17,523	119,147	2,178	296,220	24,621	6,016
98,543	85,164	24	13,355	106,126	327	262,277	22,635	5,934
11,895	7,625	101	4,168	13,021	1,851	33,944	1,986	82
103,126	85,125	1,271	16,730	84,787	37,414	533,423	163,105	13,254
47,011	34,483	81	12,448	65,991	3,111	34,505	27,310	1,273
90,166	29,486	988	59,692	23,758	4,354	481,986	33,604	1,848
63,287	29,300	789	33,198	30,131	2,505	107,035	14,530	1,518
61,317	28,166	768	32,383	28,808	2,227	97,779	12,591	491
766	747	8	10	1,067	163	3,783	1,464	1,024
1,204	387	13	804	256	115	5,473	475	3
6,903	3,775	143	2,984	3,574	3,277	18,021	9,111	1,773

TABLE 1-A.—Consolidated corporation income and declared value excess-profits returns with no net income: Number of returns, number of subsidiaries, total than own stock; also, for returns with net income: Total tax, income tax, declared

[Money figures in

	Major industrial groups ¹	Total number of consolidated re- turns ²	Returns with net income ³				Adjusted excess profits net in- come ¹²
			Number of returns	Number of subsid- iaries ¹⁰	Total com- piled re- ceipts ¹¹	Net in- come ¹	
1	All industrial groups	1,300	1,009	5,000	31,508,016	3,047,526	1,294,894
2	Mining and quarrying	68	49	187	489,548	33,152	1,399
3	Metal mining	4	4	18	84,791	7,486	1,113
4	Anthracite mining	7	5	53	156,359	6,368	5
5	Bituminous coal, lignite, peat, etc.	21	14	58	159,663	9,111	121
6	Crude petroleum and natural gas production	31	22	48	82,964	9,474	161
7	Nonmetallic mining and quarrying	5	4	10	5,772	714	
8	Mining and quarrying not allocable						
9	Manufacturing	413	356	1,710	21,454,124	1,675,525	663,871
10	Food and kindred products	42	38	228	1,100,967	84,923	48,390
11	Beverages	10	9	18	60,376	2,513	88
12	Tobacco manufactures						
13	Cotton manufactures	5	4	5	62,936	6,775	4,852
14	Textile-mill products, except cotton	19	19	39	277,506	45,142	33,935
15	Apparel and products made from fab- rics	9	7	14	23,338	1,770	720
16	Leather and products	4	4	6	51,005	2,502	400
17	Rubber products	4	4	39	957,952	71,284	58,271
18	Lumber and timber basic products	17	15	23	35,127	2,917	608
19	Furniture and finished lumber prod- ucts	7	6	10	10,510	1,317	165
20	Paper and allied products	12	10	20	78,682	9,538	5,130
21	Printing and publishing industries	31	26	96	218,485	38,399	18,092
22	Chemicals and allied products	47	43	162	1,007,041	101,307	27,508
23	Petroleum and coal products	22	22	260	5,051,377	277,303	9,285
24	Stone, clay, and glass products	23	14	21	53,194	5,387	2,478
25	Iron, steel, and products	43	32	224	3,498,443	202,859	42,116
26	Nonferrous metals and their products	16	11	87	1,438,220	153,896	74,818
27	Electrical machinery and equipment	18	16	105	489,224	50,442	27,265
28	Machinery, except transportation equipment and electrical	31	27	49	90,724	10,864	7,118
29	Automobiles and equipment, except electrical	6	6	14	34,201	2,154	632
30	Transportation equipment, except automobiles	22	21	136	6,734,023	580,772	297,615
31	Other manufacturing	12	11	29	39,914	5,730	3,341
32	Manufacturing not allocable	13	11	125	140,881	17,731	1,045
33	Public utilities	200	153	1,257	6,302,917	1,097,076	563,554
34	Transportation	120	92	589	4,704,809	848,126	526,026
35	Communication	11	9	35	33,421	7,172	668
36	Other public utilities	69	52	633	1,564,687	241,778	36,859
37	Trade	215	181	519	2,367,188	111,112	52,581
38	Wholesale	91	76	169	546,790	35,889	13,140
39	Commission merchants	7	6	6	16,391	867	333
40	Other wholesalers	84	70	163	530,399	35,022	12,807
41	Retail	104	88	321	1,778,743	73,567	38,928
42	General merchandise	17	16	113	419,490	36,591	26,865
43	Food stores, including market milk dealers	15	12	47	1,051,157	20,103	6,029
44	Package liquor stores						
45	Drug stores	5	4	7	3,324	76	
46	Apparel and accessories	18	17	51	148,820	9,397	4,251
47	Furniture and house furnishings	3	3	4	4,624	149	34
48	Eating and drinking places	18	15	56	94,405	4,854	1,615

For footnotes, see pp. 22-24.

TABLE 1-A.—Consolidated corporation income and declared value excess-profits returns with no net income: Number of returns, number of subsidiaries, total than own stock; also, for returns with net income: Total tax, income tax, declared
Continued

[Money figures in

Major industrial groups ⁸	Total number of consolidated returns ⁹	Returns with net income ³				
		Number of returns	Number of subsidiaries ¹⁰	Total compiled receipts ¹¹	Net income ²	Adjusted excess profits net income ¹²
Retail—Continued.						
Trade—Continued.						
49 Automotive dealers.....	6	6	13	6,706	665	47
50 Filling stations.....	4	1	1	960	51	
51 Hardware.....						
52 Building materials, fuel, and ice.....	6	4	8	5,652	235	
53 Other retail trade.....	7	7	14	34,553	1,192	88
54 Retail trade not allocable.....	5	3	7	9,051	254	
55 Trade not allocable.....	20	17	29	41,655	1,655	513
56 Service.....	79	61	194	122,627	16,225	3,885
57 Hotels and other lodging places.....	21	18	34	35,478	4,580	154
58 Personal service.....	6	5	5	2,134	156	
59 Business service.....	7	4	33	6,471	207	
60 Automotive repair services and garages.....	3	2	8	943	2	
61 Miscellaneous repair services, hand trades.....						
62 Motion pictures.....	23	21	61	62,481	7,978	1,737
63 Amusement, except motion pictures.....	12	8	49	11,777	3,238	1,994
64 Other service, including schools.....	7	3	4	3,344	65	
65 Service not allocable.....						
66 Finance, insurance, real estate, and lessors of real property.....	271	171	1,030	542,130	79,595	1,687
67 Finance.....	79	54	518	199,277	57,091	326
68 Banks and trust companies.....	22	17	123	80,548	21,182	2
69 Long-term credit agencies, mortgage companies, except banks.....	3	1	1	102	15	
70 Short-term credit agencies, except banks.....	20	15	339	43,971	11,328	317
71 Investment trusts and investment companies. ¹³	7	5	20	17,299	1,107	
72 Other investment companies, including holding companies. ¹⁴	14	7	12	37,539	20,603	
73 Security and commodity-exchange brokers and dealers.....	6	6	12	7,497	871	7
74 Other finance companies.....	2	1	2	4,482	245	
75 Finance not allocable.....	5	2	9	7,839	1,739	
76 Insurance carriers, agents, etc.....	25	19	85	270,400	12,077	520
77 Insurance carriers.....	19	15	75	260,226	9,247	89
78 Insurance agents, brokers, etc.....	6	4	10	10,173	2,831	430
79 Real estate, including lessors of buildings.....	151	89	403	66,465	8,626	841
80 Lessors of real property, except buildings.....	16	9	24	5,989	1,800	
81 Construction.....	40	27	64	65,689	5,630	1,010
82 Agriculture, forestry, and fishery.....	13	11	39	163,793	29,211	6,907
83 Agriculture and services.....	12	10	38	163,671	29,192	6,907
84 Forestry.....						
85 Fishery.....	1	1	1	121	19	
86 Nature of business not allocable.....	1					

For footnotes, see pp. 22-24.

TABLE 2.—*Corporation income and declared value excess-profits tax returns,¹ 1944, by major industrial groups, for returns with net income and returns with no net income: Dividends received on stock of domestic corporations and interest received on Government obligations*

[Money figures in thousands of dollars]

	Returns with net income ²					Returns with no net income ²						
	Interest received on Government obligations (less amortizable bond premium)					Interest received on Government obligations (less amortizable bond premium)						
	Dividends received on stock of domestic corporations ¹⁶	Total	Wholly taxable ¹⁷	Subject to declared excess-profits tax and surtax ¹⁸	Subject to surtax only ¹⁹	Wholly tax-exempt ²⁰	Dividends received on stock of domestic corporations ¹⁶	Total	Wholly taxable ¹⁷	Subject to declared excess-profits tax and surtax ¹⁸		Subject to surtax only ¹⁹	Wholly tax-exempt ^{20}
1 All industrial groups	1,407,149	1,656,315	1,078,822	326,414	18,270	232,809	22,047	36,251	21,361	5,231	560	9,099
2 Mining and quarrying	31,138	5,822	4,329	1,018	25	450	733	309	256	21	3	29
3 Metal mining	17,215	2,892	2,369	345	1	177	133	99	94	1	—	4
4 Anthracite mining	910	397	257	130	1	9	5	17	13	—	—	3
5 Bituminous coal, lignite, peat, etc.	2,586	1,047	809	168	19	51	102	67	44	13	3	4
6 Crude petroleum and natural gas production	9,190	988	595	215	1	177	464	91	75	2	(¹⁵)	7
7 Nonmetallic mining and quarrying	1,235	493	294	160	3	36	30	32	28	3	—	1
8 Mining and quarrying not allocable	3	5	5	(¹⁵)	—	—	(¹⁵)	2	2	—	—	7
9 Manufacturing	392,187	113,542	88,256	10,882	1,154	13,250	1,000	1,239	939	184	6	109
10 Food and kindred products	20,939	5,650	4,262	512	68	808	186	109	49	54	1	5
11 Beverages	3,938	1,734	1,403	142	16	174	1	4	4	—	—	11
12 Tobacco manufactures	4,673	476	229	157	5	84	—	—	—	—	—	12
13 Cotton manufactures	1,876	2,003	1,760	109	11	123	30	5	5	—	—	13
14 Textile-mill products, except cotton	3,967	3,606	3,158	125	18	305	39	47	36	5	(¹⁵)	6
15 Apparel and products made from fabrics	1,691	1,239	1,071	139	3	27	1	9	7	(¹⁵)	(¹⁵)	1
16 Leather and products	1,388	1,377	1,209	55	1	111	4	3	3	(¹⁵)	—	(¹⁵)
17 Rubber products	2,059	1,663	1,601	50	1	11	2	3	2	1	—	(¹⁵)
18 Lumber and timber basic products	3,299	1,418	1,248	90	19	62	74	56	47	5	(¹⁵)	7
19 Furniture and finished lumber products	1,765	1,353	946	103	13	290	97	34	28	5	(¹⁵)	1
20 Paper and allied products	6,295	3,409	2,663	477	8	261	16	44	28	10	(¹⁵)	5
21 Printing and publishing industries	13,823	4,519	2,883	979	31	626	26	23	19	2	(¹⁵)	2
22 Chemicals and allied products	105,155	9,495	7,411	1,058	79	948	13	29	14	10	(¹⁵)	5

23	Petroleum and coal products.....	102,834	5,992	3,993	866	171	963	11	105	103	1	1	2	23
24	Stone, clay, and glass products.....	4,112	2,920	1,852	11	11	570	157	253	210	33	1	9	24
25	Iron, steel, and products.....	35,563	19,870	17,631	1,401	72	766	157	306	223	50	1	33	25
26	Nonferrous metals and their products.....	14,433	3,073	2,783	178	2	111	16	20	18	2	(15)	2	26
27	Electrical machinery and equipment.....	20,075	11,590	4,607	1,064	503	5,416	20	37	20	5		12	27
28	Machinery, except transportation equipment and electrical.....	10,937	11,995	9,717	1,327	64	887	111	64	54	2	1	8	28
29	Automobiles and equipment, except electrical.....	388	1,671	1,483	148	(15)	40		1	1			29	
30	Transportation equipment, except automobiles.....	28,184	14,819	13,407	885	52	475	21	16	16	(15)		(15)	30
31	Other manufacturing.....	3,560	2,378	1,886	370	2	120	8	32	31	1	(15)	(15)	31
32	Manufacturing not allocable.....	1,233	1,292	1,055	159	4	74	12	39	25	1		13	32
33	Public utilities.....	302,785	32,534	23,525	2,100	147	6,762	3,521	733	474	66	1	192	33
34	Transportation.....	75,686	17,703	13,817	1,713	97	2,076	265	494	340	34	1	118	34
35	Communication.....	172,536	3,554	3,447	43	3	61	(15)	2	2	(15)	(15)	35	35
36	Other public utilities.....	54,563	11,277	6,261	344	47	4,625	3,255	238	132	32	(15)	74	36
37	Trade.....	46,385	24,985	22,041	1,275	294	1,375	808	657	552	44	19	42	37
38	Wholesale.....	26,051	8,033	7,000	463	47	524	408	396	343	16	15	22	38
39	Commission merchants.....	7,492	715	606	25	7	77	39	24	23	1		(15)	39
40	Other wholesalers.....	18,559	7,319	6,394	437	40	447	369	373	320	15	15	22	40
41	Retail.....	17,361	15,281	13,598	708	219	756	239	200	163	27	3	6	41
42	General merchandise.....	8,707	9,966	9,202	309	135	320	5	14	13	1		(15)	42
43	Food stores, including market milk dealers.....	1,181	699	434	134	30	101	14	7	6	1		(15)	43
44	Package liquor stores.....	5	13	7	(15)	(15)	6	(15)	(15)	(15)	(15)		(15)	44
45	Drug stores.....	1,037	137	125	6	(15)	5		1	1	(15)		(15)	45
46	Apparel and accessories.....	2,677	1,190	1,130	33	6	22	3	4	4	(15)		(15)	46
47	Furniture and house furnishings.....	640	862	815	28	4	15	10	26	15	8		4	47
48	Eating and drinking places.....	392	303	240	23	4	36	8	28	21	6	(15)	1	48
49	Automotive dealers.....	512	511	428	46	1	35	13	19	15	1		(15)	49
50	Filling stations.....	113	163	38	40	18	7	3	11	11		3	(15)	50
51	Hardware.....	82	83	79	2	(15)	2	(15)	12	2			(15)	51
52	Building materials, fuel, and ice.....	899	648	470	20	11	147	160	27	20	5	(15)	1	52
53	Other retail trade.....	629	477	410	30	7	30	9	17	11	6	(15)	(15)	53
54	Retail trade not allocable.....	489	288	220	38	2	28	13	45	45			(15)	54
55	Trade not allocable.....	2,973	1,670	1,443	104	28	96	161	61	46	1	(15)	13	55

For footnotes, see pp. 22-24.

71	Investment trusts and investment companies. ¹³	180,792	7,422	5,466	873	25	1,057	2,052	411	104	17	3	287	71
72	Other investment companies, including holding companies. ¹⁴	271,468	3,905	2,651	466	30	757	2,978	476	411	34	5	26	72
73	Security and commodity-exchange brokers and dealers.	7,359	13,370	7,137	3,601	715	1,918	292	1,730	745	1	(16)	984	73
74	Other finance companies.	632	210	85	45	(16)	79	609	56	32	6	3	15	74
75	Finance not allocable.	1,049	2,085	1,403	87	11	584	75	463	279	26	6	152	75
76	Insurance carriers, agents, etc.	113,322	424,929	288,949	70,420	2,616	62,943	6,119	5,954	1,954	2,175	363	1,461	76
77	Insurance carriers	109,841	424,634	288,706	70,398	2,611	62,919	6,092	5,934	1,940	2,171	362	1,460	77
78	Insurance agents, brokers, etc.	3,482	295	243	22	5	24	27	20	14	4	(16)	1	78
79	Real estate, including lessors of buildings.	15,003	4,704	3,361	462	85	795	1,724	1,695	1,055	482	21	138	79
80	Lessors of real property, except buildings.	1,632	862	609	136	4	113	87	42	27	7	2	6	80
81	Construction	4,844	1,738	1,342	142	6	248	185	404	310	26	1	67	81
82	Agriculture, forestry, and fishery	7,034	1,574	878	518	4	174	291	47	36	3	(16)	7	82
83	Agriculture and services	6,905	1,507	828	513	4	161	280	46	35	3	(16)	7	83
84	Forestry	53	46	29	4		13	1	1	1				84
85	Fishery	76	21	21	(16)		(16)		(16)	(16)				85
86	Nature of business not allocable.	970	172	109	36	5	22	152	26	22	1	(16)	2	86

For footnotes, see pp. 22-24.

TABLE 3.—*Taxable corporation excess profits tax returns, 1944, by adjusted excess profits net income classes and by method of credit computation:*
Number of returns, excess profits net income, excess profits credit, adjusted excess profits net income or deficit, excess profits tax, credit for
debt retirement, and post-war refund

[Income classes and money figures in thousands of dollars]

Adjusted excess profits net income classes ⁶	AGGREGATE							
	Number of returns	Excess profits net income ⁵	Excess profits credit ²¹	Adjusted excess profits net income or deficit (-) ⁶	Excess profits tax before credits ⁴	Credit for debt retirement ²²	Post-war refund ²³	Excess profit tax less credit for debt re- tement and post-war refund
Deficit ²⁴	2, 557	36, 041	16, 336	-6, 584	1, 547	29	126	1, 393
Under 5.....	11, 269	266, 466	122, 830	24, 170	24, 218	415	2, 007	21, 796
5 under 10.....	6, 180	196, 997	84, 693	45, 773	43, 656	700	3, 666	39, 291
10 under 15.....	4, 298	179, 322	76, 058	53, 220	50, 281	738	4, 291	45, 253
15 under 20.....	3, 193	150, 314	59, 840	55, 679	52, 539	824	4, 429	47, 285
20 under 25.....	2, 489	138, 897	55, 817	55, 829	52, 497	768	4, 481	47, 247
25 under 50.....	7, 402	566, 297	215, 294	266, 570	250, 550	3, 633	21, 422	225, 495
50 under 100.....	6, 309	855, 860	329, 706	449, 785	419, 225	35, 902	35, 902	377, 303
100 under 250.....	5, 928	1, 502, 792	488, 411	941, 068	857, 424	12, 066	73, 676	771, 682
250 under 500.....	2, 702	1, 435, 808	453, 528	948, 264	845, 965	11, 663	72, 933	761, 369
500 under 1,000.....	1, 682	1, 810, 633	588, 452	1, 188, 882	1, 051, 419	16, 080	82, 062	946, 277
1,000 under 2,000.....	909	1, 893, 840	620, 059	1, 254, 651	1, 109, 164	18, 797	92, 119	998, 247
2,000 under 3,000.....	348	1, 313, 866	446, 179	852, 748	757, 562	15, 297	60, 459	681, 806
3,000 under 4,000.....	170	858, 856	258, 473	589, 153	512, 590	8, 465	42, 793	461, 331
4,000 under 5,000.....	97	657, 312	223, 749	432, 594	385, 329	30, 918	30, 918	346, 797
5,000 under 10,000.....	187	2, 012, 039	716, 288	1, 294, 060	1, 153, 051	19, 178	96, 128	1, 037, 746
10,000 under 15,000.....	68	1, 188, 735	363, 164	824, 606	731, 091	16, 236	56, 873	657, 982
15,000 under 20,000.....	32	775, 033	229, 736	544, 977	482, 666	14, 321	33, 943	434, 389
20,000 under 25,000.....	13	443, 877	152, 504	291, 243	263, 871	10, 086	16, 302	237, 484
25,000 and over.....	55	4, 175, 387	1, 351, 663	2, 819, 912	2, 543, 998	84, 796	169, 603	2, 289, 598
Total.....	55, 888	20, 458, 071	6, 853, 379	7 12, 933, 185	11, 588, 644	247, 729	911, 135	10, 429, 780
INVESTED CAPITAL METHOD								
Deficit ²⁴	2, 077	25, 991	10, 048	-5, 346	1, 244	24	100	1, 120
Under 5.....	8, 624	178, 908	69, 373	18, 310	18, 326	334	1, 499	16, 494
5 under 10.....	4, 414	124, 942	45, 847	32, 237	30, 751	540	2, 535	27, 676
10 under 15.....	2, 988	109, 114	39, 177	36, 939	34, 860	556	2, 930	31, 374
15 under 20.....	2, 135	91, 274	30, 899	37, 100	34, 966	591	2, 905	31, 470
20 under 25.....	1, 676	85, 275	29, 292	37, 593	35, 174	582	2, 935	31, 657
25 under 50.....	4, 633	328, 302	109, 865	166, 650	156, 244	2, 550	13, 075	140, 619
50 under 100.....	3, 802	441, 651	128, 449	289, 522	250, 062	4, 071	20, 935	225, 056
100 under 250.....	3, 299	785, 859	222, 266	522, 138	469, 910	7, 629	39, 362	422, 910

250 under 500.....	1,403	684,701	175,269	490,578	431,099	7,521	35,589	387,989
500 under 1,000.....	847	819,388	202,000	518,309	598,017	9,923	41,908	466,478
1,000 under 2,000.....	434	864,871	249,058	602,845	520,626	11,289	40,774	468,564
2,000 under 3,000.....	154	519,462	142,809	375,040	329,907	7,088	25,922	296,916
3,000 under 4,000.....	75	372,783	100,468	262,794	217,838	3,785	17,998	196,054
4,000 under 5,000.....	46	255,773	63,846	192,497	168,430	2,572	14,271	151,587
5,000 under 10,000.....	77	798,787	248,262	539,670	467,866	12,450	34,337	421,080
10,000 under 15,000.....	30	408,224	95,561	362,363	306,373	6,889	23,748	273,786
15,000 under 20,000.....	14	308,053	71,971	235,922	205,742	7,989	12,588	185,103
20,000 under 25,000.....	7	233,747	87,875	155,802	140,091	6,736	7,386	126,062
25,000 and over.....	29	2,020,286	580,453	1,436,436	1,288,760	55,961	72,915	1,159,884
Total.....	36,762	9,508,371	2,702,787	7,637,451	5,626,580	149,596	413,062	5,063,922

INCOME METHOD—AGGREGATE

Deficit ²⁴	480	10,051	6,288	-1,237	303	4	26	273
Under 5.....	2,645	87,558	53,457	5,861	5,891	81	508	5,302
5 under 10.....	1,766	72,054	38,846	13,537	12,905	159	1,131	11,615
10 under 15.....	1,310	70,208	37,481	16,282	15,421	181	1,361	13,879
15 under 20.....	1,068	59,041	28,941	18,578	17,573	233	1,524	15,816
20 under 25.....	813	53,622	26,524	18,236	17,322	186	1,546	15,890
25 under 30.....	2,769	237,905	105,429	90,921	64,302	1,083	8,347	84,875
30 under 40.....	2,507	414,208	201,258	180,263	169,163	1,950	14,967	152,247
40 under 50.....	2,629	716,933	266,145	418,930	387,514	4,437	34,314	348,763
50 under 60.....	1,299	731,107	278,259	457,686	414,866	4,142	37,845	373,380
60 under 70.....	835	991,244	386,452	590,865	533,111	6,157	47,154	479,789
70 under 80.....	475	1,028,639	371,001	651,806	588,538	7,508	51,346	520,684
80 under 90.....	194	794,405	303,370	477,709	427,655	8,279	34,537	384,890
90 under 100.....	94	486,073	158,005	326,359	294,752	4,680	24,795	265,276
100 under 1,000.....	54	400,538	159,902	240,096	216,899	5,044	16,646	195,210
1,000 under 2,000.....	110	1,223,252	468,026	754,390	685,185	61,791	312,125	316,666
2,000 under 3,000.....	38	730,511	267,003	462,243	424,718	9,347	33,125	382,242
3,000 under 4,000.....	18	467,001	157,765	309,055	276,924	6,335	21,357	249,231
4,000 under 5,000.....	6	200,130	64,629	135,441	123,780	2,812	9,566	111,402
5,000 under 10,000.....	26	2,155,101	771,210	1,383,476	1,255,237	28,836	96,688	1,139,714
10,000 under 15,000.....								
15,000 under 20,000.....								
20,000 under 25,000.....								
25,000 and over.....								
Total.....	19,126	10,949,700	4,150,592	7,650,734	5,962,064	98,133	498,073	5,365,857

INCOME METHOD—GENERAL AVERAGE

Deficit ²⁴	203	3,669	2,164	-577	146	2	13	131
Under 5.....	1,246	35,578	19,468	2,798	2,777	36	242	2,499
5 under 10.....	640	34,665	17,758	6,964	6,589	65	594	5,951
10 under 15.....	670	28,949	13,720	7,938	7,522	71	681	6,770
15 under 20.....	526	30,766	15,498	9,339	8,805	98	783	7,924
20 under 25.....	399	24,502	11,124	8,915	8,463	75	771	7,616
25 under 30.....	1,438	121,070	51,742	52,013	49,042	525	4,380	44,138
30 under 40.....	1,286	182,344	75,225	92,271	86,511	888	7,763	87,760
40 under 50.....	1,330	344,899	119,188	210,080	194,317	2,072	17,360	174,886

For footnotes, see pp. 22-24.

TABLE 3.—*Taxable corporation excess profits*¹ *tax returns, 1944, by adjusted excess profits net income classes and by method of credit computation: Number of returns, excess profits net income, excess profits credit, adjusted excess profits net income or deficit, excess profits tax, credit for debt retirement, and post-war refund—Continued*

[Income classes and money figures in thousands of dollars]								
Adjusted excess profits net income classes ^a	Number of returns	Excess profits net income ^b	Excess profits credit ²¹	Adjusted excess profits net income or deficit (—) ^e	Excess profits tax before credits ⁴	Credit for debt retirement ²²	Post-war refund ²³	Excess profits tax less credit for debt retirement and post-war refund
INCOME METHOD—GENERAL AVERAGE—Continued								
250 under 500.....	670	367,923	124,246	236,539	213,755	1,763	19,612	192,390
500 under 1,000.....	439	517,811	197,230	314,690	283,993	3,212	25,187	255,592
1,000 under 2,000.....	268	569,287	199,122	366,767	331,635	4,072	29,091	288,472
2,000 under 3,000.....	102	412,014	153,946	250,874	222,937	3,323	18,970	200,643
3,000 under 4,000.....	45	217,098	60,567	156,531	140,404	2,364	11,676	126,363
4,000 under 5,000.....	29	218,475	89,608	128,867	117,601	2,590	9,170	105,841
5,000 under 10,000.....	59	646,915	230,924	415,667	378,596	2,522	35,358	340,737
10,000 under 15,000.....	23	396,634	121,628	274,491	250,811	5,890	19,191	225,730
15,000 under 20,000.....	12	314,706	107,066	207,520	185,858	3,806	14,779	167,273
20,000 under 25,000.....	1	28,427	4,033	24,384	21,175	---	2,117	19,057
25,000 and over.....	15	1,464,490	634,753	829,587	768,744	18,447	58,428	691,870
Total.....	9,601	5,960,222	2,249,122	7 3,594,670	3,278,680	51,821	276,147	2,951,712
INCOME METHOD—INCREASED EARNINGS								
Deficit ²⁴	277	6,381	4,124	—660	157	3	13	141
Under 5.....	1,399	51,980	33,989	3,063	3,114	45	266	2,803
5 under 10.....	896	37,389	21,088	6,574	6,316	94	538	5,684
10 under 15.....	670	41,259	23,761	8,344	7,899	110	680	7,109
15 under 20.....	532	28,274	13,442	9,239	8,768	135	741	7,991
20 under 25.....	414	29,121	15,400	9,321	8,860	111	775	7,974
25 under 50.....	1,331	116,925	53,687	47,908	45,264	559	3,968	40,738
50 under 100.....	1,221	231,864	126,032	87,992	82,653	1,062	7,204	74,387
100 under 250.....	1,299	372,034	146,957	208,850	193,197	2,366	16,954	173,877
250 under 500.....	629	383,184	154,013	221,147	201,111	2,379	17,733	181,000
500 under 1,000.....	396	473,433	189,221	276,175	249,118	2,944	21,967	224,206
1,000 under 2,000.....	207	459,382	171,879	285,040	256,902	3,436	22,254	231,212
2,000 under 3,000.....	92	382,391	149,374	226,834	204,718	4,905	15,566	184,246
3,000 under 4,000.....	49	268,975	97,438	171,042	154,348	2,316	13,119	138,913
4,000 under 5,000.....	25	182,064	70,234	111,580	99,299	2,454	7,476	89,369
5,000 under 10,000.....	51	576,336	237,102	338,723	306,589	3,457	26,463	275,930
10,000 under 15,000.....	15	333,876	145,975	187,751	173,907	3,457	13,934	156,516
15,000 under 20,000.....	6	152,295	50,700	101,535	91,065	2,829	6,578	81,959
20,000 under 25,000.....	5	171,703	60,596	111,057	102,606	2,812	7,448	92,345
25,000 and over.....	11	690,611	136,457	553,889	486,493	10,389	38,260	437,844
Total.....	9,525	4,989,478	1,901,470	7 2,966,064	2,682,384	46,312	221,927	2,414,145

For footnotes, see pp. 22-24.

TABLE 4.—*Corporation returns, 1935-1944: Historical summary of selected items from income and declared value excess-profits tax returns, and excess profits tax returns*
 (Money figures in thousands of dollars)

	1944 ²⁵	1943	1942	1941	1940	1939	1938	1937	1936	1935	
INCOME AND DECLARED VALUE EXCESS-PROFITS TAX RETURNS											
All income and declared value excess-profits tax returns:											
Number (excluding returns of inactive corporations) ¹	412, 471	420, 521	442, 665	468, 906	473, 042	469, 617	471, 032	477, 838	478, 857	477, 113	1
Total compiled receipts ¹¹	252, 048, 889	249, 772, 493	217, 680, 512	190, 432, 017	148, 236, 787	132, 878, 224	120, 453, 946	142, 443, 379	132, 722, 602	114, 640, 717	2
Net income less deficit ²	26, 298, 795	27, 819, 245	23, 051, 611	16, 332, 542	8, 919, 429	6, 734, 555	3, 672, 882	7, 353, 991	7, 326, 218	1, 695, 980	3
Total tax liability	14, 884, 548	15, 925, 582	12, 256, 366	7, 167, 902	2, 948, 546	1, 232, 256	859, 566	1, 276, 172	1, 191, 378	735, 125	4
Income tax	3 4, 355, 956	3 4, 479, 166	28 4, 337, 728	27 3, 744, 568	29 2, 144, 292	1, 216, 450	31 853, 578	32 1, 232, 837	33 1, 169, 765	710, 156	5
Declared value excess-profits tax	98, 812	154, 934	66, 854	64, 149	30 30, 744	15, 806	5, 988	43, 335	21, 613	34 24, 969	6
Excess profits tax ⁴	10, 429, 780	11, 291, 483	7, 851, 814	3, 359, 186	373, 511	5, 746, 739	5, 013, 433	7, 514, 017	7, 379, 333	5, 940, 620	7
Dividends paid in cash and assets other than own stock	6, 049, 772	5, 727, 676	5, 607, 085	6, 700, 787	6, 088, 781						8
Returns with net income: ²											
Number	288, 908	283, 735	269, 942	264, 628	220, 977	199, 479	169, 884	192, 028	203, 161	164, 231	9
Total compiled receipts ¹¹	242, 811, 302	240, 856, 898	206, 160, 215	175, 181, 820	125, 180, 472	105, 658, 338	80, 267, 477	109, 202, 739	105, 011, 693	77, 638, 952	10
Net income ²	27, 118, 055	28, 717, 966	24, 062, 358	18, 111, 095	11, 203, 224	8, 826, 713	6, 525, 979	9, 634, 837	9, 478, 241	5, 164, 723	11
Total tax liability	14, 884, 548	15, 925, 582	12, 256, 366	7, 167, 902	2, 948, 546	1, 232, 256	859, 566	1, 276, 172	1, 191, 378	735, 125	12
Income tax	3 4, 355, 956	3 4, 479, 166	28 4, 337, 728	27 3, 744, 568	29 2, 144, 292	1, 216, 450	31 853, 578	33 1, 232, 837	33 1, 169, 765	710, 156	13
Declared value excess-profits tax	98, 812	154, 934	66, 854	64, 149	30 30, 744	15, 806	5, 988	43, 335	21, 613	34 24, 969	14
Excess profits tax ⁴	10, 429, 780	11, 291, 483	7, 851, 814	3, 359, 186	373, 511	5, 746, 739	5, 013, 433	7, 514, 017	7, 379, 333	5, 940, 620	15
Dividends paid in cash and assets other than own stock	5, 961, 255	5, 631, 023	5, 490, 167	6, 518, 177	5, 888, 325	5, 562, 273	4, 780, 202	7, 308, 774	7, 179, 220	4, 651, 002	16
Returns with no net income: ²											
Number	123, 563	136, 786	172, 723	204, 278	252, 065	270, 138	301, 148	285, 810	275, 696	312, 882	17
Total compiled receipts ¹¹	9, 237, 587	8, 915, 595	11, 520, 297	15, 250, 197	23, 056, 316	27, 219, 886	40, 186, 469	33, 240, 640	27, 710, 909	37, 010, 765	18
Deficit ²	819, 280	898, 722	1, 000, 746	1, 778, 553	2, 283, 795	2, 092, 148	2, 833, 098	2, 280, 846	2, 152, 024	3, 468, 774	19
Dividends paid in cash and assets other than own stock	88, 517	96, 653	116, 918	182, 610	200, 457	184, 466	233, 231	205, 243	200, 112	1, 289, 618	20
Returns of inactive corporations:											
Number	34, 329	35, 373	37, 012	40, 160	43, 741	46, 343	49, 469	51, 259	51, 922	56, 518	21
EXCESS PROFITS TAX RETURNS											
Taxable excess profits tax returns:											
Number	55, 888	68, 202	54, 002	42, 412	13, 440						22
Excess profits net income	5 20, 438, 071	5 22, 306, 883	5 17, 084, 370	38 12, 072, 516	28 2, 997, 937						23
Adjusted excess profits net income	7 12, 933, 185	14, 552, 878	10, 494, 667	6, 334, 864	911, 603						24
Excess profits tax											25

For footnotes, see pp. 22-24.

Footnotes for tables in this report

¹ The information contained in this report is compiled from the returns as filed, prior to revisions that may be made as a result of audit by the Bureau of Internal Revenue. Data shown for the years 1940 through 1944 are likewise prior to any changes resulting from carry-backs, relief granted under section 722, of the Internal Revenue Code, recomputation of amortization of emergency facilities, or from the renegotiation of war contracts, after the returns were filed. The effect of renegotiation settlements reached after the returns were filed is to be shown in special tabulations which will appear in the complete reports, "Statistics of Income, Part 2," for each of the years 1942 through 1944.

² "Net income" or "Deficit" for 1944 is the amount reported for declared value excess-profits tax computation, adjusted by excluding net operating loss deduction and adding Government interest subject to surtax only and excess of net long-term capital gain over net short-term capital loss; for 1940-43 is the amount reported for declared value excess-profits tax computation adjusted by excluding net operating loss deduction; for 1936-39 is the amount reported for (declared value) excess-profits tax computation and is the difference between "Total income" and "Total deductions"; for 1935 is the amount reported for income tax computation. Net income or deficit as here defined is the basis for classification of the returns by those with net income and those with no net income for all years except 1936 when the classification was based on the net income for income tax computation which is less than the net income for (declared value) excess-profits tax computation by the amount of the (declared value) excess-profits tax.

³ "Income tax" consists of normal tax, surtax, and alternative tax reported in lieu of normal tax and surtax where the income includes an excess of net long-term capital gain over net short-term capital loss, if and only if such tax is less than the normal tax and surtax. Tabulated with the income tax for returns with net income is a small amount of tax reported on returns with no net income, under the special provisions applicable to certain mutual insurance companies, other than life or marine. Also for 1943, tabulated with the income tax for returns with net income is a small amount of surtax reported on returns with no net income, where receipts for the taxable year include interest on obligations of certain instrumentalities of the United States, described in note 19.

⁴ The excess profits tax shown is that imposed by section 710 of the Internal Revenue Code as amended and should not be confused with the declared value excess-profits tax. For 1942-44 the amount shown is the excess profits tax liability reported on corporation excess profits tax returns, less the credit for debt retirement and the net post-war refund, except that in table 3 the amount of tax before such credits is also shown. Throughout this report, the amounts for 1943 and 1944 are before the amount deferred under section 710(a)(5) (relating to abnormalities under section 722) and after any adjustments reported on the returns under other relief provisions.

The amount for 1941, shown in table 4, is the excess profits tax deduction (item 35, page 1, Form 1120, for 1941) allowed in the computation of normal-tax net income, except that for fiscal years beginning in 1940, with the greater part of the accounting period in 1941, there is tabulated the amount of excess profits tax liability (item 32, page 1, Form 1121 for 1940).

The amount for 1940, shown in table 4, is tabulated from corporation excess profits tax returns for the calendar year 1940 and for fiscal years beginning in 1940 with the greater part of the accounting period in 1940 (item 32, page 1, Form 1121). The excess profits tax provisions apply only to taxable years beginning after December 31, 1939.

⁵ The excess profits net income is obtained from the normal-tax net income (computed without allowance of credit for income subject to excess profits tax and without allowance of dividends received credit) by

making certain adjustments, consisting principally of the exclusion of long-term capital gains and losses, and dividends received from domestic corporations.

⁶ The adjusted excess profits net income or deficit, as reported on Form 1121, is the excess profits net income less the sum of the specific exemption, excess profits credit, and unused excess profits credit adjustment. For part year returns, the amounts of excess profits net income and adjusted excess profits net income have been placed on an annual basis.

⁷ The total amount of adjusted excess profits net income does not include the amount of deficit on the taxable excess profits tax returns with no adjusted excess profits net income. See note 24.

⁸ The industrial classification is based on the business activity reported on the return. When multiple businesses are reported on a return, the classification is determined by the business activity which accounts for the largest percentage of total receipts. Therefore, the industrial groups do not reflect pure industry classifications.

⁹ Total number of returns includes returns of inactive corporations.

¹⁰ "Number of subsidiaries" is the number of affiliated corporations which together with the common parent corporation file a consolidated corporation income tax return.

¹¹ "Total compiled receipts" consists of gross sales (less returns and allowances), gross receipts from operations (where inventories are not an income-determining factor), all interest received on Government obligations (less amortizable bond premium), other interest, rents and royalties, net capital gain, net gain from sale or exchange of property other than capital assets, dividends, and other receipts required to be included in gross income. "Total compiled receipts" excludes nontaxable income other than tax-exempt interest received on certain Government obligations.

¹² "Adjusted excess profits net income," allowed as a credit on Form 1120 in computing normal tax and surtax net income for taxable years beginning after December 31, 1941, is, in general, equal to the adjusted excess profits net income, as reported on Form 1121. However, in case the excess profits tax is determined as provided in section 721 of the Internal Revenue Code (relating to abnormalities in income in the taxable period), section 726 (relating to corporations completing contracts under the Merchant Marine Act of 1936), section 731 (relating to corporations engaged in mining strategic minerals), or section 736(b) (relating to corporations with income from long-term contracts), the credit reported on Form 1120 for adjusted excess profits net income is the amount of which the excess profits tax is 95 percent. For the purpose of computing such credit, the excess profits tax used is the tax computed without regard to the limitation provided in section 710(a)-(1)(B) (the 80 percent limitation), without regard to the credit provided in section 729 (c) and (d) for foreign taxes paid, and without regard to the adjustments provided in section 734 in case of position inconsistent with prior income tax liability.

¹³ The industrial classification designated "Investment trusts and investment companies" consists of corporations which derived 90 percent or more of receipts from investments and which at no time during the taxable year had investments in corporations in which they owned 50 percent or more of the voting stock.

¹⁴ The industrial classification designated "Other investment companies, including holding companies" consists of (1) corporations which derived 90 percent or more of receipts from investments and which at some time during the taxable year had investments in corporations in which they owned 50 percent or more of the voting stock, and (2) corporations which derived less than 90 percent but more than 50 percent of receipts from investments.

Footnotes for tables in this report—Continued

¹⁵ Less than \$500.

¹⁶ "Dividends, domestic corporations" consists of dividends received from domestic corporations subject to income taxation under chapter 1 of the Internal Revenue Code. This item is reported in column 2, schedule E, page 3, Form 1120, and is the amount used for computation of the dividends received credit.

¹⁷ "Interest received on Government obligations, wholly taxable" consists of interest on Treasury notes issued on or after December 1, 1940, and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof, reported as item 9(b), page 1, Form 1120.

¹⁸ "Interest received on Government obligations, subject to declared value excess-profits tax and surtax" consists of interest on United States savings bonds and Treasury bonds owned in principal amount of over \$5,000 issued prior to March 1, 1941, reported as item 9(a), page 1, Form 1120.

¹⁹ "Interest received on Government obligations, subject to surtax only" consists of interest on obligations of instrumentalities of the United States (other than obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks) issued prior to March 1, 1941, reported as item 32, page 1, Form 1120.

²⁰ "Interest received on Government obligations, wholly tax-exempt" consists of interest on obligations of States, Territories, or political subdivisions thereof, the District of Columbia, and United States possessions; obligations of the United States issued on or before September 1, 1917; all postal savings bonds; Treasury notes issued prior to December 1, 1940; Treasury bills issued prior to March 1, 1941; United States savings bonds and Treasury bonds owned in principal amount of \$5,000 or less issued prior to March 1, 1941; and obligations issued prior to March 1, 1941, by Federal land banks, joint stock land banks, and Federal intermediate credit banks. Interest from such sources is reported under item 15(a) of schedule M, page 4, Form 1120.

²¹ The excess profits credit is a deduction from the excess profits net income and is computed by one or the other of the following methods:

(a) Under section 713 of the Internal Revenue Code the credit is based on income, and for domestic corporations is 95 percent of the average base period net income plus 8 percent of net capital addition or minus 6 percent of net capital reduction; for foreign corporations this credit is 95 percent of the average base period net income. The method based on income permits the base period net income to be determined on either a general average basis or on increased earnings in the last half of the base period. The base period, in general, begins after December 31, 1935, and ends with the close of the last taxable year beginning before January 1, 1940.

(b) Under section 714 the credit is based on invested capital, and, for returns with taxable year beginning in 1942 or 1943, the percentage of invested capital allowed as a credit is as follows: First \$5,000,000, 8 percent; next \$5,000,000, 7 percent; next \$10,000,000, 6 percent; and over \$200,000,000, 5 percent; for returns with taxable year beginning in 1944, the percentage of invested capital allowed as a credit is as follows: First \$5,000,000, 8 percent; next \$5,000,000, 6 percent; next \$10,000,000, 5 percent; and over \$200,000,000, 5 percent. (This change affects certain returns, included in the tabulations of this report, as explained in "Returns Included," page 2.)

The "Unused excess profits credit adjustment" is not included in the amount of excess profits credit shown in table 3 but is taken into account in arriving at the adjusted excess profits net income, as explained in note 6.

²² For taxable years beginning after December 31, 1943, the Tax Adjustment Act of 1945 amends the law by providing an allowance of a current credit of 10 percent against the excess profits tax in lieu of the

post-war refund (explained in the following note) and the credit for debt retirement (explained in the next paragraph). However, the majority of the returns for 1944 were filed previous to July 31, 1945, the date of the Tax Adjustment Act of 1945, and accordingly show post-war refund and credit for debt retirement as in 1942 and 1943.

Beginning 1942, at the election of the taxpayer, a credit for debt retirement is allowed against the excess profits tax. This credit is limited to the lesser of (1) 10 percent of the excess profits tax or (2) 40 percent of the net debt reduction for the year. To measure the net debt reduction, the indebtedness as of the close of the taxable year is compared with the indebtedness as of September 1, 1942, or, if the taxable year begins after this date, with the smallest amount of indebtedness during the period beginning September 1, 1942, and ending with the close of the preceding taxable year. No credit for debt retirement is allowed for taxable years beginning in 1941, or ending before September 1, 1942.

²³ For taxable years beginning after December 31, 1941, and not beginning after December 31, 1943, the law provides a post-war refund of an amount equal to 10 percent of the excess profits tax for each taxable year. The amount due the taxpayer is represented by non-interest-bearing nonnegotiable bonds redeemable after January 1, 1946. However, part or all of such credit is available currently for debt retirement as explained in note 22.

For taxable years beginning in 1941 and ending after June 30, 1942, the Revenue Act of 1943 limits the post-war refund to 10 percent of the prorated tentative tax computed under the 1942 law. However, the returns for such taxable years are filed previous to February 29, 1944, the date of the 1943 Act, and accordingly show post-war refunds computed under the Revenue Act of 1942 which, in such cases, provided for a smaller amount of refund, equal to 10 percent of the excess of the actual tax liability over the tentative tax computed under the 1941 law.

²⁴ The taxable excess profits tax returns with no adjusted excess profits net income consist of returns for fiscal or part years beginning in 1943 and ending in 1944. Returns for such periods are taxable if they show an adjusted excess profits net income under the provisions applicable to 1943, even though they may show no adjusted excess profits net income under the provisions applicable to 1944. See paragraph (5), page 3.

²⁵ Preliminary figures.

²⁶ "Income tax" for 1942 consists of normal tax, surtax, and for taxable years beginning after December 31, 1941, alternative tax reported in lieu of normal tax and surtax where the income includes an excess of net long-term capital gain over net short-term capital loss, if and only if such tax is less than the normal tax and surtax. Tabulated with the income tax for returns with net income is a small amount of tax reported on returns with no net income, under the special provisions applicable to certain mutual insurance companies, other than life or marine, or where receipts for the taxable year include interest on obligations of certain instrumentalities of the United States, described in note 19.

²⁷ "Income tax" for 1941 consists of income and income defense taxes reported on returns for a fiscal year ending in the period July through November 1941 (and on returns for a part year beginning in 1940 and ending in 1941, the greater part of the accounting period falling in 1941); and normal tax and surtax reported on returns for the calendar year 1941 and on returns for a fiscal year ending in the period January through June 1942 (and on returns for a part year beginning and ending in 1941, and for a part year beginning in 1941 and ending in 1942, the greater part of the accounting period falling in 1941). Tabulated with the income tax for returns with net income is a small amount of surtax reported on returns with no net income, where receipts for the taxable year include interest on obligations of certain instrumentalities of the United States, described in note 19.

Footnotes for tables in this report—Continued

²⁸ The excess profits net income for returns with taxable year beginning in 1940 is obtained from the normal-tax net income by making certain adjustments, consisting principally of the deduction of income and income defense taxes for the taxable year, and the exclusion of (1) dividends received from domestic corporations (this adjustment refers to that portion of dividends not deducted as dividends received credit in computing normal-tax net income), and (2) gains or losses from sale or exchange of capital assets (depreciable or nondepreciable) held for more than 18 months. For returns with taxable years beginning in 1941, the income tax is not deducted in arriving at excess profits net income, instead, the excess profits tax is allowed as a deduction in the computation of normal-tax net income. (The starting point in the computation of excess profits net income for 1941 remains the normal-tax net income computed without deduction of excess profits tax.)

²⁹ Income tax shown for 1940 includes income defense tax.

³⁰ Declared value excess-profits tax shown for 1940 includes declared value excess-profits defense tax reported on returns for a fiscal year ending in period July 1, 1940, through June 30, 1941.

³¹ Income tax shown for 1938 consists of \$41,569,498 normal tax and \$7,778,561 surtax on undistributed profits reported on returns for a fiscal year ending in period July through November 1938 (and on returns for a part year beginning in 1937 and ending in 1938, the greater part of the accounting period falling in 1938), and \$804,230,054 income tax reported on returns for the calendar year 1938 and on returns with a fiscal year ending in period January through June 1939 (and on returns for a part year beginning and ending in 1938, and for a part year beginning in 1938 and ending in 1939, the greater part of the accounting period falling in 1938).

³² Income tax shown for 1937 consists of \$1,056,939,166 normal tax and \$175,897,896 surtax on undistributed profits.

³³ Income tax shown for 1936 consists of \$59,289,827 income tax reported on returns with fiscal year ending in period July through November 1936 (and on returns for a part year beginning in 1935 and ending in 1936, the greater part of the accounting period falling in 1936), and \$965,503,111 normal tax and \$144,972,284 surtax on undistributed profits reported on returns for the calendar year 1936 and on returns with fiscal year ending in period January through June 1937 (and on returns for a part year beginning and ending in 1936, and for a part year beginning in 1936 and ending in 1937, the greater part of the accounting period falling in 1936).

³⁴ The (declared value) excess-profits tax shown for 1935 includes a small amount of (declared value) excess-profits tax which appears on returns with no net income for income tax purposes because the credit for interest received on certain obligations of the United States and its instrumentalities, which was allowed against net income in the computation of the income tax, was not allowed against net income in the computation of the (declared value) excess-profits tax.

³⁵ The net operating loss deduction tabulated herein is the amount originally reported, consisting only of the net operating loss carry-over reduced by certain adjustments, and does not take into account whatever revisions may subsequently be made as the result of any carry-back of net operating loss from the two succeeding tax years. In general, the net operating loss carry-over is the sum of the net operating losses, if any, for the two preceding taxable years. If there is net income in the first preceding taxable year, the net operating loss for the second preceding taxable year is reduced to the extent such loss has been absorbed by such net income.

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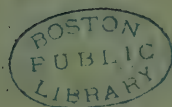
STATISTICS OF INCOME

FOR 1944

PART 1

COMPILED FROM INDIVIDUAL INCOME TAX
RETURNS, TAXABLE FIDUCIARY INCOME TAX
RETURNS, ESTATE TAX RETURNS, AND GIFT
TAX RETURNS

UNITED STATES TREASURY DEPARTMENT
BUREAU OF INTERNAL REVENUE - WASHINGTON, D. C.



U. S. TREASURY DEPARTMENT
BUREAU OF INTERNAL REVENUE

STATISTICS OF INCOME FOR 1944

PART 1

COMPILED FROM INDIVIDUAL INCOME TAX
RETURNS, TAXABLE FIDUCIARY INCOME
TAX RETURNS, ESTATE TAX RETURNS,
AND GIFT TAX RETURNS

PREPARED UNDER DIRECTION OF THE
COMMISSIONER OF INTERNAL REVENUE
BY THE
STATISTICAL DIVISION



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LETTER OF TRANSMITTAL

TREASURY DEPARTMENT,
OFFICE OF COMMISSIONER OF INTERNAL REVENUE,
Washington, D. C., October 17, 1950.

SIR: In accordance with the provisions of section 63 of the Internal Revenue Code, requiring the annual preparation and publication of statistics with respect to the operation of the Federal income tax laws, I have the honor to transmit herewith a report, "Statistics of Income for 1944, Part 1," setting forth by various classifications, data relative to the income, deductions, exemptions, credits, tax liability, tax withheld on wages and other tax payments, tax refunds, and other pertinent facts reported on the individual income tax returns and on the taxable fiduciary income tax returns for 1944, filed during 1945. This report also contains tabulations of data from the estate tax returns, filed during 1945, for the estates of individuals irrespective of the date of death, and data from the gift tax returns for 1944, filed during 1945. In addition, there are historical presentations of significant data, published in previous reports, and a synopsis of tax rates, credits, and other provisions of the Federal tax laws which affect the comparability of historical data.

Respectfully,

GEO. J. SCHOENEMAN,
Commissioner of Internal Revenue.

HON. JOHN W. SNYDER,
Secretary of the Treasury.

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STATISTICS OF INCOME FOR 1944, PART 1

INDIVIDUAL INCOME TAX RETURNS, TAXABLE FIDUCIARY INCOME TAX RETURNS, ESTATE TAX RETURNS, AND GIFT TAX RETURNS

INTRODUCTION

This report, compiled from data reported on individual income tax returns, Forms 1040 and W-2, taxable fiduciary income tax returns, Form 1041, Federal estate tax returns, Form 706, and gift tax returns, Form 709, is prepared in accordance with section 63 of the Internal Revenue Code, which requires the preparation and publication annually of statistics reasonably available with respect to the operation of the income tax laws, including classifications of taxpayers and of income, the amounts allowed as deductions, exemptions, and credits, and any other facts deemed pertinent and valuable.

Data from the individual returns, Forms 1040 and W-2, for 1944 are tabulated together in the text and basic tables in the first section of this report. Although the two forms are unlike, it is possible to correlate the data on the withholding receipt, Form W-2, with data on the regular income tax return, Form 1040. There are four historical tables giving a résumé of data reported on individual returns and fiduciary returns for 1913 through 1944, except that for 1944 data reported on fiduciary returns are excluded.

Data from the taxable fiduciary returns, Form 1041, for 1944 are presented in the text and basic tables in the second section of this report. Data reported on the fiduciary returns differ in certain respects from that reported on individual returns, Form 1040; nevertheless, the former are classified and presented, insofar as is possible, in a manner similar to that used for individual returns. No composite data for the taxable fiduciary returns and individual returns are submitted for 1944. Four historical tables showing data from taxable fiduciary returns for 1937 through 1944 appear for the first time in this report.

No information is tabulated from the partnership returns of income, Form 1065, for 1944; however, each partner is required to report on his individual income tax return his share of the profit or loss from any partnership of which he is a member. Facsimiles of the 1944 income tax returns, Forms 1040, W-2, and 1041, and the partnership return of income, Form 1065, are inserted at the close of this report.

Data pertaining to the estate tax returns, Form 706, are compiled from returns filed during the calendar year 1945, irrespective of the date of death of the individual or the revenue act under which the estate is taxed. Data concerning the gross estate, deductions, specific exemption, age of the decedent, estate tax, and tax credits are presented in six tables; the seventh and last is a brief summary of estate tax returns filed since September 9, 1916.

Information from gift tax returns, Form 709, regarding property transferred by gift during 1944 and the tax liability of the donor, is tabulated in five tables; the sixth presents a brief summary of data for each year since June 7, 1932, the effective date of the present period of gift taxation.

In order to facilitate the comparison, from year to year, of the data assembled in the historical tables, there is included at the end of this report a synopsis of Federal tax laws relating to income tax, estate tax, and gift tax, setting forth for each of the revenue acts important provisions affecting the comparability of these historical data.

A portion of the data contained herein was made public previously in press releases dated June 25 and August 21, 1947.

INDIVIDUAL INCOME TAX RETURNS

INDIVIDUAL INCOME TAX RETURNS

SUMMARY DATA

There were 47,111,495 individual income tax returns filed for the income year 1944, an increase of 3,389,457, or 7.8 percent, over the number filed for 1943. The 1944 returns include 18,427,413 optional returns, Form W-2, the withholding receipt for income tax withheld on wages; 18,942,560 short-form returns, Form 1040; and 9,741,522 long-form returns, Form 1040. Of the total number of returns filed, 42,354,468 are taxable and 4,757,027 are nontaxable.

There are 37,369,973 individual returns with adjusted gross income under \$5,000 on which tax liability is determined from the optional tax table provided under Supplement T of the Internal Revenue Code; however, the income reported on 4,062,176 of these returns is such that the amount thereof is shown as nontaxable in the tax table. On all of these returns, the standard deduction is automatically allowed; and, in addition, there are 1,313,147 other returns with adjusted gross income of \$5,000 and over on which the taxpayer elected to use the standard deduction of \$500, in lieu of allowable deductions. The number of returns, taxable and nontaxable, by form of return is as follows:

Form of return	Total	Taxable	Nontaxable
Form W-2.....	18,427,413	16,148,753	2,278,660
Form 1040:			
Short-form.....	18,942,560	17,159,044	1,783,516
Long-form:			
With standard deduction—adjusted gross income \$5,000 or over..	1,313,147	1,313,147	-----
With itemized deductions:			
Adjusted gross income under \$5,000.....	7,273,968	6,579,117	694,851
Adjusted gross income \$5,000 or over.....	1,154,407	1,154,407	-----
Total.....	47,111,495	42,354,468	4,757,027

Adjusted gross income of \$116,714,736,245 is reported on 46,919,590 returns, and adjusted gross deficit of \$249,771,165 is reported on 191,905 returns.

The tax liability for 1944 is \$16,216,401,179, an increase of \$1,766,317,-039, or 12.2 percent, over the income and victory tax on 1943 income. The average tax liability for 1944 for all individual returns is \$344 and for taxable individual returns is \$383, as compared with \$331 and \$359, respectively, for 1943. The effective tax rate, based on adjusted gross income, for 1944 is 13.9 percent for all returns and 14.1 percent for taxable returns.

In the following comparison of 1944 and 1943 data for individual returns, the income for 1943 is the total income tabulated for Statistics of Income for 1943, adjusted by subtracting therefrom the net loss from sales of capital assets, net loss from sales of property other than capital assets, and net losses from business, from partnership, and from rents and royalties. This adjustment provides an income measure which is more nearly comparable with that tabulated for 1944.

Individual returns, 1944 and 1943: Summary data

[Money figures in thousands of dollars]

	1944	1943	Increase	
			Number or amount	Percent
Total individual returns:				
Number of returns.....	47,111,495	43,722,038	3,389,457	7.75
Adjusted gross income less adjusted gross deficit.....	116,464,965	¹ 105,861,957	10,603,008	10.02
Tax liability ²	16,216,401	14,450,084	1,766,317	12.22
Taxable individual returns:				
Number of returns.....	42,354,468	40,240,137	2,114,331	5.25
Adjusted gross income.....	114,761,385	¹ 104,445,596	10,315,789	9.88
Tax liability ²	16,216,401	14,450,084	1,766,317	12.22
Nontaxable individual returns:				
Number of returns.....	4,757,027	3,481,901	1,275,126	36.62
Adjusted gross income less adjusted gross deficit.....	1,703,580	¹ 1,416,361	287,219	20.28

For footnotes, see pp. 43-44.

INDIVIDUAL RETURNS INCLUDED

The individual income tax returns included in this report are for the income year 1944, filed in 1945. The majority of returns are for the calendar year ending December 31, 1944; also included are other fiscal year returns ending within the period July 1944 through June 1945, and part year returns with the greater part of the accounting period in 1944. The returns include Forms W-2 and 1040, filed by citizens and resident aliens, and Form 1040B filed by nonresident aliens having a business within the United States. Tentative returns are not included and amended returns are used only if the original returns are excluded.

Form W-2, the withholding receipt for income tax withheld on wages, is the optional return which may be filed by persons whose total income is less than \$5,000 consisting of wages shown thereon and not more than \$100 of other wages, dividends, and interest. The tax liability is determined by the collector of internal revenue on the basis of the income reported, in accordance with a tax table, provided under Supplement T of the Internal Revenue Code, which allows for exemptions claimed by the taxpayer and also allows for deductions and tax credits approximating 10 percent of the income. Husband and wife may file a combined return on Form W-2 if their aggregate income meets the requirements for use of this form. On such combined returns, the tax as determined by the collector is the lesser of two amounts: the tax on the combined income or the aggregate tax on the separate incomes.

Form 1040, the regular income tax return, which may be either a long-form return or a short-form return, is used by persons who, by reason of the size or source of their income, are not permitted to use Form W-2 as a return, and by persons who, although eligible to use Form W-2, find it to their advantage to use Form 1040. Persons with adjusted gross income of less than \$5,000, regardless of the source, may elect to file the short-form return on which deductions and tax credits

are not itemized, the tax being determined by the taxpayer on the basis of gross income, from the tax table provided under Supplement T. Persons with adjusted gross income of \$5,000 or more, and persons with adjusted gross income of less than \$5,000 who wish to claim deductions in excess of the amount allowed through the use of the tax table file the long-form return and compute the tax liability.

A negligible number of returns, Form 1040B, are filed by nonresident aliens having a business within the United States; these returns are edited so that the data thereon conform to that tabulated for returns, Form 1040.

Nontaxable returns, Forms W-2 and 1040, with adjusted gross income under \$500 or with no adjusted gross income, included in statistics, are filed in compliance with requirements based on specified criteria other than adjusted gross income. Individual returns showing less than \$500 gross income are filed to claim refund of tax paid by reason of the tax withheld on wages or the payments made on a Declaration of Estimated Tax, Form 1040-ES.

Statistics are taken from the returns as filed, prior to revisions that may be made as a result of audit. Facsimiles of individual income tax returns, Forms W-2 and 1040, are on pages 386-396.

CHANGES IN THE INTERNAL REVENUE CODE

Amendments to the Internal Revenue Code provided by the Revenue Act of 1943 and the Individual Income Tax Act of 1944 affect the comparability of the income and tax data for 1944 with that for 1943. Among the principal changes are:

(a) Every person, citizen or resident, including minors, who had \$500 or more gross income is required to file a return. A husband and wife may make a joint return even though one spouse has no income.

(b) Form W-2, the withholding receipt for income tax withheld on wages, replaces the optional return, Form 1040A, and may be used as a return, at the option of the taxpayer, if his total income is less than \$5,000 consisting of the wages shown thereon and income from other wages, dividends, and interest totaling not more than \$100.

(c) The taxpayer's marital status is determined as of the last day of the taxable year, unless his spouse dies during the year, in which case such determination is made as of the date of spouse's death.

(d) A normal tax exemption of \$500 is allowed as a credit against net income for the purpose of the normal tax; however, in the case of a joint return of husband and wife the normal tax exemption is \$1,000 except that, if the adjusted gross income of one spouse is less than \$500, the normal tax exemption is \$500 plus the adjusted gross income of such spouse.

(e) Surtax exemptions of \$500 for the taxpayer, \$500 for his spouse, and \$500 for each dependent with respect to whom exemption may be claimed are allowed as a credit against net income for the purpose of surtax. Such dependents must have received from the taxpayer more than one-half their support for the year and must have had less than \$500 gross income during such year.

(f) A dependent is defined as a close relative with income of less than \$500 who received more than one-half of his support from the taxpayer. A close relative means: Son, daughter, or a descendant of either; stepson, stepdaughter, son-in-law, daughter-in-law; father,

mother, or ancestor of either; stepfather, stepmother, father-in-law, or mother-in-law; brother, sister, stepbrother, stepsister, half brother, half sister, brother-in-law, or sister-in-law; uncle, aunt, nephew, or niece; provided he or she is a citizen of the United States, Canada, or Mexico, and has not filed a joint return with another person. Dependents meeting these qualifications need not be under 18 years of age.

(g) Adjusted gross income is defined as gross income less business deductions, expenses of travel and lodging in connection with employment, reimbursed expenses in connection with employment, deductions attributable to rents and royalties, certain deductions of life tenants and income beneficiaries of property held in trust, and losses from the sales or exchanges of property.

(h) Mustering-out payment with respect to service in the military or naval forces of the United States is excluded from gross income.

(i) A special deduction for blindness of the taxpayer of \$500 is allowable in computing net income.

(j) The deduction for contributions, as well as the deduction for medical and dental expenses is based on adjusted gross income instead of net income.

(k) An optional standard deduction in lieu of allowable deductions, tax credits for foreign tax paid and tax paid at source on tax-free covenant bond interest, and credit against net income for Government interest, is provided; such standard deduction is \$500 if the adjusted gross income is \$5,000 or more; or it is approximately 10 percent of the adjusted gross income if the adjusted gross income is less than \$5,000 in which case the tax liability is determined from the tax table (Supplement T) the computation of which utilizes the standard deduction. In case of husband and wife filing separate returns, the standard deduction is not allowed to either if the net income of one of the spouses is determined without regard to the standard deduction.

(l) The victory tax of 5 percent on the victory tax net income is repealed.

(m) The earned income credit allowed against net income for normal tax computation is repealed.

(n) The normal tax rate is reduced from 6 percent to 3 percent.

(o) The former surtax rates of 13 percent on surtax net income not over \$2,000 progressing to 82 percent on surtax net income over \$200,000 are increased to 20 percent on surtax net income not over \$2,000 progressing to 91 percent on surtax net income over \$200,000.

(p) The optional tax table (Supplement T) is revised to reflect the increase in tax rates as well as the increased allowance for deductions from 6 percent of gross income to approximately 10 percent of adjusted gross income, and is extended to cover the tax on adjusted gross income of less than \$5,000 from any source whatsoever.

(q) Returns for a fiscal year beginning in 1943 and ending in 1944 are subject to the law applicable to taxable years beginning on January 1, 1943, as well as the law applicable to taxable years beginning on January 1, 1944. A tentative tax is computed under each law; and each tentative tax is prorated on the basis of the number of days in such fiscal year before January 1, 1944, and after December 31, 1943, respectively. The tax liability is then determined by combining the two prorated taxes.

BASIC ITEMS

Adjusted gross income, introduced by the 1944 act, is defined as gross income minus allowable trade and business deductions, expenses of travel and lodging in connection with employment, reimbursed expenses in connection with employment, deductions attributable to rents and royalties, deductions for depreciation and depletion allowable to life tenants and income beneficiaries of property held in trust, and allowable losses from sales of property.

Adjusted gross income provides a means whereby different kinds of gross income are placed substantially on a par with each other; and, in cases where the adjusted gross income is less than \$5,000, the tax liability may be determined on the basis of adjusted gross income, directly from the tax table, at the option of the taxpayer. Before the concept of adjusted gross income was introduced, tax rates could not be applied to the income of persons engaged in business or profession until the net income had been determined, i. e., after there had been deducted not only the cost of doing business but also deductions and credits the law allowed, including allowable personal expenses such as contributions, medical expenses, taxes, interest, and casualty losses.

Adjusted gross deficit occurs when the allowable deductions for computation of adjusted gross income, mentioned above, equal or exceed the gross income.

Net income, reported on returns with itemized deductions, is income tax net income; it is the excess of adjusted gross income over the itemized deductions. Net income does not apply to returns, Form W-2, nor to short-form returns, Form 1040. Although long-form returns, Form 1040, with the optional standard deduction of \$500 show a net income, the net income thereon is not tabulated in this report.

Net deficit, reported on returns with itemized deductions, is the excess of the itemized deductions over the adjusted gross income; or it is the sum of adjusted gross deficit and itemized deductions.

Tax liability, unless otherwise labeled, is the total tax liability after deducting two tax credits relating to income tax paid at source on tax-free covenant bond interest and to income tax paid to a foreign country or possession of the United States allowed only on returns with itemized deductions. The tax liability includes the normal tax, the surtax, and the two taxes paid in lieu thereof; namely, the optional tax provided under Supplement T and the alternative tax provided under section 117 on income which contains a net gain from the sales or exchanges of capital assets held more than 6 months. The total tax liability, computed without regard to tax credits, cannot exceed 90 percent of the net income.

For the majority of individuals, income tax liability is paid, in whole or in part, on a current basis through the tax withheld on wages and/or the payments made on Declaration of Estimated Income Tax, Form 1040-ES. In cases where these payments are insufficient to cover the total tax liability, there is a balance of tax due at the time of filing the final return after the close of the income year. If the tax withheld and/or payments on declaration exceed the tax liability, the overpayment of tax is refundable to the taxpayer unless he signifies on a return, Form 1040, that he wishes the overpayment to be credited on his 1945 estimated tax.

Tax withheld, reported on the income tax return as a payment on tax liability, is the amount of tax withheld on wages, by employers. The

amount of tax withheld on wages is determined by employers either by (1) use of wage bracket withholding tables, provided under the Code as amended by the Current Tax Payment Act of 1943, in which the amounts to be withheld are based on various wage levels after an allowance for withholding exemption; or (2) application of the prescribed percentage rate to the amount of wages in excess of the withholding exemption. Certain types of wage and salary payments, such as, those for military service, agricultural labor, domestic service, and ministry of the gospel are exempt from withholding.

Payments on 1944 Declaration of Estimated Tax, reported on the income tax return as a payment on tax liability, include the credit on 1944 estimated tax for an overpayment of the 1943 tax liability as well as the aggregate payments made on the 1944 declaration of estimated tax. This entry was brought forward, by the taxpayer, from his Form 1040-ES.

Balance of tax due at time of filing is the excess of the 1944 tax liability over the sum of the tax withheld, payments on 1944 estimated tax, and credit for prior-year overpayment. The amount due is paid in cash with the filing of the return, except in the case of the optional returns, Form W-2. (In the case of the latter, the tax is determined and assessed by the collector of internal revenue.)

Overpayment (refund or credit on 1945 estimated tax) occurs if the sum of the tax withheld on wages, the payments on 1944 estimated tax, and the credit for prior-year overpayment exceeds the 1944 tax liability. Such tax overpayment is refundable, or may be credited against the 1945 estimated tax at the option of the taxpayer using return Form 1040. The amount refunded is tabulated separately from the amount to be credited against the 1945 estimated tax, in one table of this report.

Exemption allowed as a credit against net income for the purpose of computing normal tax and exemption allowed for computing surtax are determined separately, under the 1944 act. The normal tax exemption, not tabulated in statistics, is \$500; however, in the case of a joint return of husband and wife, the normal tax exemption is \$1,000 except that if the adjusted gross income of one spouse is less than \$500, the normal tax exemption is \$500 plus the adjusted gross income of such spouse. If the optional tax is paid, the normal tax exemption is allowed automatically.

Surtax exemption, in reality a per capita exemption, is \$500 for the taxpayer, \$500 for his spouse if a joint or combined return is filed, and \$500 for each dependent with respect to whom surtax exemption may be claimed. If the optional tax is paid, surtax exemption is allowed automatically. A dependent is a close relative, specified by law, with income of less than \$500 who received more than one-half of his support from the taxpayer. A close relative means: son, daughter, or a descendant of either; stepson, stepdaughter, son-in-law, daughter-in-law; father, mother, or ancestor of either; stepfather, stepmother, father-in-law, or mother-in-law; brother, sister, stepbrother, stepsister, half brother, half sister, brother-in-law, or sister-in-law; uncle, aunt, nephew, or niece; provided he or she is a citizen of the United States, Canada, or Mexico, and has not filed a joint return with another person. Dependents meeting these qualifications need not be under 18 years of age.

The amount of surtax exemption tabulated in statistics includes the surtax exemptions from the returns with optional tax, wherein this exemption is allowed automatically, as well as the surtax exemptions from returns on which the tax is computed. Slight duplication in surtax

exemptions exists on account of dependents with less than \$500 income, who file a return in order to claim refund of tax withheld on wages; such wages are not taxable to the dependent, neither do they constitute a part of the gross income of the taxpayer claiming the dependent.

CLASSIFICATION OF INDIVIDUAL RETURNS

Individual returns are classified by adjusted gross income classes, by taxable and nontaxable returns, by returns with standard deduction or with itemized deductions, by returns with tax due at time of filing or with tax overpayment, by marital status of the taxpayer, and by States. Taxable returns are classified by types of tax liability. The items presented under the various classifications differ, some items not being available for all classifications. In addition to the foregoing classifications, returns are classified, for frequency distributions only, by number of surtax exemptions, by selected patterns of income, by size of specific source of income, and returns with itemized deductions are classified by net income classes.

Adjusted gross income classes.—Adjusted gross income, being common to all types of returns, supplies the base for adjusted gross income classes regardless of the amount of net income or net deficit when computed. Class intervals are set at the same levels as those used for net income classes in the previous report; however, the bases upon which the classifications are determined are not comparable. Returns showing allowable deductions for the computation of adjusted gross income in excess of gross income, that is, returns with adjusted gross deficit, are designated "No adjusted gross income" and the size of the deficit is disregarded.

Returns with standard deduction or with itemized deductions.—Returns with standard deduction are optional returns, Form W-2; short-form returns with adjusted gross income, Form 1040; and long-form returns, Form 1040, with adjusted gross income of \$5,000 or more on which the optional standard deduction of \$500 is used. Returns classified as returns with itemized deductions are long-form returns, Form 1040, on which deductions are itemized; long-form returns, Form 1040, with no deductions filed by spouses of taxpayers who itemized deductions (such spouses are denied the standard deduction); and returns with no adjusted gross income, Form 1040, whether or not deductions are itemized.

Taxable or nontaxable.—This classification is based on the existence or nonexistence of a tax liability after tax credits.

Types of tax liability.—Returns with normal tax and surtax include returns with only a normal tax, returns with both normal tax and surtax, and returns with the optional tax paid in lieu of normal tax and surtax. The regular normal tax and surtax (or the optional tax paid in lieu thereof) are applicable to all returns except those on which the alternative tax is imposed. Returns with alternative tax are returns showing an excess of net long-term capital gain over net short-term capital loss, on which the alternative tax liability is less than the normal tax and surtax computed on net income which includes the net gain from sales of capital assets.

Returns with tax due at time of filing or with tax overpayment.—Returns with balance of tax due are those on which the tax liability is greater than payments made by means of tax withheld and/or declaration of estimated tax. Returns with tax overpayment are those on which the tax liability is less than the payments made by means of tax withheld

and/or declaration of estimated tax. For each classification, the returns are tabulated according to these two types of payments, singly or in combination.

Marital status.—The classification of returns for marital status of the taxpayer, applied to all returns, is based on the marital status of the taxpayer at the close of the taxable year, or on the date of the death of a spouse. The four classifications are: joint returns of husbands and wives, separate returns of husbands and wives, separate community property returns, and returns of single persons. The returns in each classification, except joint returns of husbands and wives, are tabulated as returns of men or returns of women.

Number of surtax exemptions.—Classification of returns by number of surtax exemptions is based on the number of exemptions claimed for the purpose of computing surtax. The number of surtax exemptions includes exemption for the taxpayer, his spouse, and dependents. There is a class for each of one through five and for six or more exemptions for all returns in aggregate and for joint returns of husbands and wives; and a class for each of one through three and for four or more exemptions for separate returns of husbands and wives (including separate community returns) and for single persons.

Selected patterns of income.—Returns are classified on the basis of four items, namely, salaries and wages, dividends and interest, other income, and other loss—singly or in combination. The items, salaries and wages, dividends and interest, are the same as those used elsewhere in this report; the items, other income and other loss, as such, do not appear in this report. Other income, for Form W-2 is wages not subject to withholding, dividends, and interest, not exceeding in total \$100 per return; for Form 1040, other income or other loss is the net amount (reported on line 4, p. 1) resulting from the combination of the profit or loss from rents and royalties, from business, from sales of property, and from partnerships, together with income from annuities, estates and trusts, and miscellaneous income.

Size of specific source.—Returns classified under the selected patterns of income described above are distributed according to the size of a specified source, that is, by size of salaries and wages, or by size of dividends and interest, or by size of other income, or by size of other loss. Also, for the returns with other income or with other loss there is a specific source classification for each of the component items comprising other income or other loss. The class intervals for size of specific source are similar to the intervals used for adjusted gross income classes, except that the class under \$500 is segregated into \$100 intervals.

Net income classes.—This classification, applied only to returns with itemized deductions, is based on the income tax net income. Segregation of net income into net income classes corresponds to that used in former years.

States and Territories.—The segregation of returns on the basis of States and Territories is determined by the location of the collection district in which the return is filed, except that for the District of Columbia, the segregation is determined by the address of the taxpayer. Collection districts, or groups of such districts, are coextensive with the States and Territories, except that the District of Columbia comprises a part of the collection district of Maryland and the Territory of Alaska is a part of the collection district of Washington. The sampling technique employed does not permit separate tabulation of returns from Alaska.

SCOPE OF ESTIMATED DATA

For 1944, statistical data for individual returns, in both national and State tables, are estimated from samples of returns for the optional returns, Form W-2, and short-form returns, Form 1040, both with adjusted gross income under \$5,000; and for long-form returns, Form 1040, with adjusted gross income under \$25,000. Data for individual returns with adjusted gross income of \$25,000 and over are tabulated from each return. The method of selecting samples, the procedure for extending data obtained from the samples to the universe, and the resultant sampling variations are fully explained in the description of sample and limitations of the data on pages 47-53.

TABULAR ARRANGEMENT OF DATA

Statistical data for individual returns, exclusively, are presented in 13 basic tables, pages 65-178. Tables 1 through 12 show distributions of the data by various size classifications, and table 13 shows limited data distributed by States and Territories. In these tables no distinction is made between return Forms W-2 and 1040, data from both being tabulated together. Tables appearing in the context, in most instances, are summaries of basic tables; such summaries are presented by broader class intervals than those used in basic tables. In addition to these summary tables, there are text tables showing information, not elsewhere tabulated, relating to the optional returns, to total receipts from business, and to the medical expenses from returns with itemized deductions.

Changes in the income tax law and in the individual income tax return forms for 1944 prevent the tabulation of data comparable to that presented for individual returns in Statistics of Income for 1943. The most prominent deviation is that with respect to the income, together with the classification thereof, wherein the adjusted gross income for 1944 replaces the net income for 1943. Whenever possible, the same type of information is presented for 1944; and the tables are designed similarly, insofar as data will permit. No composite data for individual returns and taxable fiduciary returns are compiled for this report.

New features to be found among the 1944 tables are frequency distributions of individual returns by significant classifications. Basic table 3 contains frequency distributions of returns for each specific source of income or loss comprising the adjusted gross income, also for each itemized deduction, for each kind of tax payment, and for tax overpayment, by adjusted gross income classes. The frequencies for returns with standard deduction are shown separately from those for returns with itemized deductions. Basic table 7 presents a frequency distribution of returns by marital status and by adjusted gross income classes cross-classified by number of surtax exemptions. Distributions of returns with selected patterns of income are shown by adjusted gross income classes in table 8; by size of specific source in table 9; and by adjusted gross income classes cross-classified by size of specific source in table 10. Table 12 presents the frequency distribution of returns with itemized deductions by adjusted gross income classes cross-classified by net income classes.

Simple and cumulative distributions of individual returns, of the adjusted gross income, and of the tax liability, with corresponding percentage distributions, are presented in basic table 1. In this table taxable and nontaxable returns with adjusted gross income are tabulated together.

The amount of income or loss from each of the sources comprising adjusted gross income is shown in basic table 2, together with the adjusted gross income, itemized deductions, amount of surtax exemption, tax liability, tax withheld, payments on declaration, balance of tax due, and tax overpayment. The net loss from rents and royalties is tabulated separately for the first time in this report; in prior years, this loss was included in other deductions.

Data for returns with normal tax and surtax are tabulated separately from data for returns with alternative tax in basic table 4, which shows pertinent items for each type of tax as well as the tax liability before and after the two tax credits relating to foreign tax paid and to tax paid at source on tax-free covenant bond interest, and the aggregate amount of these two credits. Returns with optional tax, paid in lieu of the normal tax and surtax, are considered to be returns with normal tax and surtax. Also, the average tax and effective tax rate for each type of tax and for all returns are included in this table. It should be noted that the effective tax rate is based on adjusted gross income.

Data for returns with a balance of tax due at time of filing, returns with tax overpayment, and returns with neither are tabulated separately in basic table 5, which presents the amount of tax withheld, payments on declaration of estimated tax, balance of tax due at time of filing, tax refund, and other applicable items.

The number of returns, adjusted gross income, surtax exemption, and tax liability are tabulated on the basis of the marital status of the taxpayer in basic table 6, which also shows these data for returns of men and women.

Details for the net gain and net loss from sales or exchanges of capital assets are shown in basic table 11. For the first time, data for net gain from sales of capital assets on returns taxed under the regular normal tax and surtax are shown separately from data for net gain from such sales on returns taxed under the alternative tax.

Data presented on a State basis, in basic table 13, are limited to the number of returns, amount of salaries and wages, dividends and interest combined, adjusted gross income, and tax liability; and no classification by size of adjusted gross income is available for 1944. Heretofore, data tabulated by States did not include any source of income.

Throughout the tables, money amounts are rounded to the nearest thousand and, therefore, may not add to the totals.

SIMPLE AND CUMULATIVE DISTRIBUTIONS BY ADJUSTED GROSS INCOME CLASSES

The number of individual returns, adjusted gross income, and tax liability for returns with adjusted gross income are shown in simple and cumulative distributions, with corresponding percentage distributions, by adjusted gross income classes, in basic table 1. In these distributions, taxable and nontaxable returns are combined, except that returns with no adjusted gross income (nontaxable) are shown, separately, in aggregate. It should be noted that as a result of combining the taxable and nontaxable returns, the adjusted gross income class \$1,000 under \$1,500 includes nontaxable returns with adjusted gross income over \$1,500, elsewhere tabulated in the nontaxable class \$1,250 and over.

In the following table, these data are summarized by the use of adjusted gross income class intervals which, in most instances, are broader than those presented in basic table 1.

Individual returns for 1944, by adjusted gross income classes: Simple and cumulative distributions of number of returns, adjusted gross income, and tax liability, with corresponding percentage distributions

[Adjusted gross income classes and money figures in thousands of dollars]

Adjusted gross income classes ⁸	Number of returns					
	Simple distribution		Cumulative distribution from highest income class		Cumulative distribution from lowest income class	
	Number	Percent of total	Number	Percent of total	Number	Percent of total
Individual returns (taxable and non-taxable) with adjusted gross income:						
Under 0.5.....	3,260,590	6.95	46,919,590	100.00	3,260,590	6.95
0.5 under 1.....	6,068,006	12.93	43,659,000	93.05	9,328,596	19.88
1 under 1.5 ⁶	7,222,582	15.39	37,590,994	80.12	16,551,178	35.28
1.5 under 2.....	6,863,662	14.63	30,368,412	64.72	23,414,840	49.90
2 under 2.5.....	6,000,454	12.79	23,504,750	50.10	29,415,294	62.69
2.5 under 3.....	5,301,072	11.30	17,504,296	37.31	34,716,366	73.99
3 under 4.....	6,918,693	14.75	12,203,224	26.01	41,635,059	88.74
4 under 5.....	2,816,977	6.00	5,284,531	11.26	44,452,036	94.74
5 under 10.....	1,834,433	3.91	2,467,554	5.26	46,286,469	98.65
10 under 15.....	298,478	.64	633,121	1.35	46,584,947	99.29
15 under 20.....	129,466	.28	334,643	.71	46,714,413	99.56
20 under 25.....	67,537	.14	205,177	.44	46,781,950	99.71
25 under 50.....	100,467	.21	137,640	.29	46,882,417	99.92
50 under 100.....	28,963	.06	37,173	.08	46,911,380	99.98
100 under 150.....	4,873	.01	8,210	.02	46,916,253	99.99
150 under 300.....	2,581	.01	3,337	.01	46,918,834	99.99
300 under 500.....	473	(⁸)	756	(⁸)	46,919,307	99.99
500 under 1,000.....	221	(⁸)	283	(⁸)	46,919,528	99.99
1,000 and over.....	62	(⁸)	62	(⁸)	46,919,590	100.00
Total.....	46,919,590	100.00				
Individual returns (nontaxable) with no adjusted gross income ⁷	191,905	(⁹)				
Grand total.....	47,111,495	(⁹)				

Adjusted gross income classes ⁸	Adjusted gross income ⁴					
	Simple distribution		Cumulative distribution from highest income class		Cumulative distribution from lowest income class	
	Amount	Percent of total	Amount	Percent of total	Amount	Percent of total
Individual returns (taxable and non-taxable) with adjusted gross income:						
Under 0.5.....	947,548	0.81	116,714,736	100.00	947,548	0.81
0.5 under 1.....	4,594,223	3.94	115,767,188	99.19	5,541,771	4.75
1 under 1.5 ⁶	9,082,812	7.78	111,172,965	95.25	14,624,583	12.53
1.5 under 2.....	11,988,824	10.27	102,090,153	87.47	26,613,407	22.80
2 under 2.5.....	13,454,630	11.53	90,101,329	77.20	40,068,038	34.33
2.5 under 3.....	14,530,659	12.45	76,646,699	65.67	54,598,696	46.78
3 under 4.....	23,773,010	20.37	62,116,040	53.22	78,371,707	67.15
4 under 5.....	12,432,205	10.65	38,343,029	32.85	90,803,912	77.80
5 under 10.....	11,735,064	10.05	25,910,825	22.20	102,538,976	87.85
10 under 15.....	3,602,112	3.09	14,175,760	12.15	106,141,088	90.94
15 under 20.....	2,224,022	1.91	10,573,648	9.06	108,365,110	92.85
20 under 25.....	1,504,311	1.29	8,349,626	7.15	109,869,421	94.14
25 under 50.....	3,388,703	2.90	6,845,315	5.86	113,258,125	97.04
50 under 100.....	1,926,020	1.65	3,456,612	2.96	115,184,144	98.69
100 under 150.....	584,702	.50	1,530,592	1.31	115,768,846	99.19
150 under 300.....	510,236	.44	945,890	.81	116,279,082	99.63
300 under 500.....	177,026	.15	435,655	.37	116,456,107	99.78
500 under 1,000.....	149,017	.13	258,629	.22	116,605,125	99.91
1,000 and over.....	109,611	.09	109,611	.09	116,714,736	100.00
Total.....	116,714,736	100.00				
Individual returns (nontaxable) with no adjusted gross income ⁷	10,249,771	(⁹)				
Grand total.....	116,464,965	(⁹)				

For footnotes, see pp. 43-44; for extent to which data are estimated, see pp. 47-53.

Individual returns for 1944, by adjusted gross income classes: Simple and cumulative distributions of number of returns, adjusted gross income, and tax liability, with corresponding percentage distributions—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

Adjusted gross income classes ³	Tax liability ⁵					
	Simple distribution		Cumulative distribution from highest income class		Cumulative distribution from lowest income class	
	Amount	Percent of total	Amount	Percent of total	Amount	Percent of total
Individual returns (taxable and non-taxable) with adjusted gross income:						
Under 0.5.....				100.00		
0.5 under 1.....	146,361	0.96	16,216,401		146,361	0.90
1 under 1.5.....	584,939	3.61	16,070,040	99.10	731,301	4.51
1.5 under 2.....	1,026,126	6.33	15,485,101	95.49	1,757,426	10.84
2 under 2.5.....	1,264,429	7.80	14,458,975	89.16	3,021,855	18.63
2.5 under 3.....	1,455,234	8.97	13,194,546	81.37	4,477,089	27.61
3 under 4.....	2,662,163	16.42	11,739,312	72.39	7,139,251	44.02
4 under 5.....	1,626,139	10.03	9,077,150	55.98	8,765,390	54.05
5 under 10.....	1,997,510	12.32	7,451,011	45.95	10,762,901	66.37
10 under 15.....	866,922	5.35	5,453,501	33.63	11,629,823	71.72
15 under 20.....	647,519	3.99	4,586,578	28.28	12,277,342	75.71
20 under 25.....	505,473	3.12	3,939,059	24.29	12,782,815	78.83
25 under 50.....	1,412,266	8.71	3,433,586	21.17	14,195,081	87.54
50 under 100.....	1,021,998	6.30	2,021,320	12.46	15,217,079	93.84
100 under 150.....	360,446	2.22	999,322	6.16	15,577,526	96.06
150 under 300.....	337,501	2.08	638,876	3.94	15,915,027	98.14
300 under 500.....	121,513	.75	301,374	1.86	16,036,540	98.89
500 under 1,000.....	103,804	.64	179,861	1.11	16,140,343	99.53
1,000 and over.....	76,058	.47	76,058	.47	16,216,401	100.00
Total.....	16,216,401	100.00				
Individual returns (nontaxable) with no adjusted gross income ⁷						
Grand total.....	16,216,401	100.00				

For footnotes, see pp. 43-44; for extent to which data are estimated, see pp. 47-53.

SOURCES OF INCOME AND DEDUCTIONS

In the presentation of sources of income and deductions for 1944, the tabular form takes a decided change from that of previous years. Influenced by the composition of adjusted gross income, the net profit and net loss from rents and royalties, from business or profession, from partnerships, from sales of capital assets, and from sales of property other than capital assets are tabulated in juxtaposition rather than having the net losses from these sources tabulated under deductions as was done in former years. Except for the net loss from business (see pp. 18-19), the net loss for 1944 from any of the above sources is conceptually comparable to a similar loss for 1943 tabulated under deductions.

The amount of income, net profit, or net loss reported from each specific source is the net amount to be included in adjusted gross income, that is, gross receipts less the deductions allowable for the computation of adjusted gross income; such as, allowable trade and business deductions, expenses of travel, lodging, and reimbursed expenses in connection with employment, deductions attributable to rents and royalties, deductions for depreciation and depletion allowable to life tenants and income beneficiaries of property held in trust. Description of the income sources are set forth on pages 18-20. In basic table 2, the income or loss from each specific source comprising adjusted gross income is tabulated by size of adjusted gross income for all returns, for returns with standard deduction, and for returns with itemized deductions. In basic table 3, frequency distributions of returns for each specific source of income or loss are tabulated in a similar manner.

The deductions tabulated in this report are only those which are deductible from adjusted gross income for the computation of net income (or net deficit) on which tax liability is computed by the taxpayer without use of the tax table supplied under Supplement T. Such deductions are the allowable personal deductions reported by taxpayers who elected to itemize their deductions instead of claiming the optional standard deduction. Further explanation of deductions is given on pages 20-22. In basic table 2, deductions are tabulated for returns with itemized deductions; and, in basic table 3, there are frequency distributions of returns for each specific deduction; in both tables, data are by size of adjusted gross income.

The following table presents a summary of the income or loss from each specific source comprising adjusted gross income; in addition, for returns with itemized deductions there are shown the deductions and the resulting net income or deficit. The data are distributed by returns with standard deduction and returns with itemized deductions with the latter group subdivided as between returns showing adjusted gross income and returns showing no adjusted gross income.

Individual returns for 1944: Number of returns, income or loss from each of the sources comprising adjusted gross income, adjusted gross income, and the deductions for returns with itemized deductions

[Money figures in thousands of dollars]

Sources of income and deductions	All returns	Returns with standard deduction ¹²	Returns with itemized deductions ¹³		
			Showing adjusted gross income		Showing no adjusted gross income ⁷
			With net income	With net deficit	
Number of returns.....	47,111,495	38,683,120	8,199,141	37,329	191,905
Salaries and wages ¹⁴	91,124,747	70,879,319	20,193,352	22,410	29,666
Dividends and interest ¹⁵	3,923,730	1,033,372	2,863,800	13,938	12,620
Annuities and pensions ¹⁶	181,403	79,486	100,258	599	1,060
Rents and royalties: ¹⁷					
Net profit.....	1,772,389	821,465	933,539	7,220	10,165
Net loss.....	168,306	76,519	79,607	683	11,496
Business or profession: ¹⁸					
Net profit.....	12,099,227	7,686,181	4,391,389	8,748	12,909
Net loss.....	535,240	134,671	160,117	5,065	235,386
Partnership: ¹⁹					
Net profit.....	5,772,409	2,537,455	3,225,647	3,593	5,713
Net loss.....	86,390	20,636	31,139	(³¹)	29,763
Sales or exchanges of capital assets: ²⁰					
Net gain.....	1,142,016	404,920	719,135	3,391	14,570
Net loss.....	224,403	79,064	130,292	3,382	11,664
Sales or exchanges of property other than capital assets: ²¹					
Net gain.....	66,514	39,085	25,059	(³¹)	2,156
Net loss.....	129,616	21,612	45,998	5,615	56,391
Income from estates and trusts ²²	922,881	233,627	685,290	1,329	2,635
Miscellaneous income ²³	603,602	388,433	208,670	3,065	3,434
Adjusted gross income or deficit.....	¹¹ 116,464,965	83,770,841	32,898,985	44,910	¹⁰ 249,771
Deductions:					
Contributions ²⁴			1,254,549	2,201	1,198
Interest ²⁵			702,819	6,328	2,026
Taxes ²⁶			1,166,980	7,541	3,302
Losses from fire, storm, etc. ²⁷			159,802	18,940	(³¹)
Medical and dental expenses ²⁸			780,220	21,142	1,398
Miscellaneous deductions ²⁹			695,100	14,089	516
Total deductions.....			4,759,471	70,242	8,663
Net income or deficit.....			28,139,514	³⁰ 25,332	³⁰ 258,434

For footnotes, see pp. 43-44; for extent to which data are estimated, see pp. 47-53.

SOURCES OF INCOME OR LOSS COMPRISING ADJUSTED GROSS INCOME

Salaries and wages include salaries, wages, bonuses, fees, commissions, compensation of officers and employees of Federal, State, and local governments, as well as annuities, pensions, or retirement pay when reported in the salary schedule; but there is excluded wages not exceeding \$100 per return, from which no tax was withheld, reported on Form W-2. Military and naval personnel exclude from gross income the first \$1,500 of annual pay for active service and the mustering-out pay. Deductions for travel and lodging expenses or reimbursed expenses in connection with employment have been deducted from gross salary received. The compensation included for persons who received compensation or back-pay, covering 36 calendar months or more, is only that portion to which the 1944 tax rates are applied. (The compensation allocated to prior years is not tabulated in this or prior reports.)

Dividends and interest, reported in one sum, include both foreign and domestic dividends, dividends on share accounts in Federal savings and loan associations; interest on notes, bank deposits, mortgages, and interest on corporation bonds and on taxable and partially tax-exempt Government bonds before amortization of bond premium. Partially tax-exempt interest on Government obligations and dividends on share accounts in Federal savings and loan associations include amounts received through partnerships and fiduciaries. Excluded from this item are the dividends and interest, not exceeding in total \$100 per return, reported on Form W-2.

Annuities and pensions include only the taxable portion of amounts received during the year. An amount equal to 3 percent of the total cost of the annuity is reported as income annually, until the aggregate of amounts received and excluded from gross income in this and prior years equals the cost. Thereafter, entire amounts received are taxable and must be included in gross income. Pensions are generally regarded as deferred compensation for services rendered and the entire amount received is subject to income tax unless expressly exempt by law. Annuities and pensions may be reported as wages, particularly if subject to the withholding of income tax.

Rents and royalties are reported together. The net profit from rents is the excess of gross rents received over deductions for depreciation, repairs, interest, taxes, and other expenses attributable to rent income; and the net profit from royalties is the excess of gross revenue received from copyrights, patents, trade-marks, formulas, and the like, as well as from mineral rights, over the allowable depletion, amortization, and other expenses relating to royalties. Conversely, net loss from these sources is the excess of deductions over gross income received. Gross rent includes the value of crops received as rent from farm property. For the first time, net loss from rents and royalties is tabulated separately.

Business or professional profit or loss is reported by individuals, including farmers, who are engaged in business as a sole proprietor. All income derived from the business or profession is reported as total receipts. Expenses deductible in arriving at net profit or loss from business include cost of goods sold, salaries and wages paid to employees, interest on business debts, taxes on business and business property, losses arising from business operations, bad debts arising from sales or service, depreciation, obsolescence or depletion, rent, repairs, cost of supplies, advertising, selling expenses, insurance premiums, amortization of emergency facilities, and, unlike last year, the net operating loss deduction due to

the unabsorbed net operating loss from business, partnership, and common trust fund, for two preceding years. Compensation of the sole proprietor is not an allowable deduction. The business activity of sole proprietors is not classified industrially in this report. Total receipts from business are shown on page 27.

Partnership profit or loss is reported by persons who are members of partnerships, syndicates, joint ventures, and the like. Each member must report as income his proportionate share of the net profit or net loss, whether actually received or not. The net profit or loss reported in the schedule for partnership income excludes partially tax-exempt interest on Government obligations, dividends on share accounts in Federal savings and loan associations issued prior to March 28, 1942, and net gain or loss from sales of capital assets; each of which is reported in its respective source. In computing partnership profit or loss, charitable contributions are not deductible nor is the net operating loss deduction allowed.

Net gain or loss from sales or exchanges of capital assets is the amount taken into account in computing adjusted gross income whether or not the alternative tax is imposed on the capital gain. Each is the result of combining net short- and long-term capital gain and loss and the capital loss carried over from 1942 and/or 1943. The deduction for the loss is limited to the amount of such loss, or the net income (adjusted gross income if taxed under Supplement T) computed without regard to gains and losses from sales of capital assets, or \$1,000, whichever is smallest. For the purpose of this report, the returns are not edited to ascertain whether or not the deduction conforms to the specified limitation and there may be instances, particularly among returns with no adjusted gross income, where the amount reported exceeds the limitation. For the definition of capital assets and a comprehensive discussion of gains and losses from sales of capital assets, of the capital loss carry-over, and of other pertinent facts, see pages 28-30. Details of the gain and loss from sales of capital assets, the net short- and long-term gains and losses, and the carry-over are shown in basic table 11.

Net gain or loss from sales of property other than capital assets is the net gain or loss from sales or exchanges of depreciable property and real property used in trade or business and from sales of obligations of the United States or any of its possessions, a State or Territory or any political subdivision thereof, or the District of Columbia, issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding 1 year from date of issue. A net loss from this source is deductible without limitation. (For instances when property used in trade or business may be treated as a capital asset, see page 28.)

Income from estates and trusts is the taxpayer's share (whether actually received or not) of distributable income of an estate or trust of which the taxpayer is a beneficiary. Such income, however, excludes partially tax-exempt interest on Government obligations and dividends on share accounts in Federal savings and loan associations issued prior to March 28, 1942, received through these entities but reported with interest received. In computing the distributable income of an estate or trust, the net operating loss deduction is allowed.

Miscellaneous income includes alimony received, prizes, rewards, sweepstakes winnings, gambling profits, recoveries of bad debts for which a deduction was taken in a prior year, health and accident insurance received as reimbursement for medical expenses for which deduction was taken in a prior year, and all other income or profits for which an entry is not provided on the return. Also, tabulated as miscellaneous income is \$45,873,383 of wages not subject to withholding, dividends, and interest, not exceeding in total \$100 per return, reported as other income on 1,141,537 returns, Form W-2.

DEDUCTIONS

The 1944 act in effect divides deductions into two groups. One group, deductible from gross income in computing adjusted gross income, consists of expenses incurred in trade or business, deductions attributable to the production of rents and royalties, expenses of travel and lodging in connection with employment, reimbursed expenses in connection with employment, deductions for depreciation and depletion allowable to a life tenant or an income beneficiary of property held in trust, and allowable losses from sales or exchanges of property. These deductions, except losses from sales of property, are not tabulated. The income or loss to which such deductions relate is reported as a net amount.

The second group of deductions consists of the allowable expenses of a nontrade or nonbusiness character, such as contributions, medical expenses, taxes, interest, and casualty losses, which are deductible from the adjusted gross income for the computation of net income. To relieve taxpayers of the burden of having to itemize these deductions in detail and of having to support them with evidence, the 1944 act provides a substitute called the optional standard deduction, which the taxpayer may use, if he chooses, instead of itemizing his actual deductions. If the adjusted gross income is \$5,000 or more, the standard deduction is \$500. If the adjusted gross income is less than \$5,000, the optional standard deduction is approximately 10 percent of the adjusted gross income, and is allowed automatically through the use of the tax table. In the case of husband and wife living together and filing separate returns, the standard deduction is not allowed to the remaining spouse if the net income of one spouse is determined without regard to the standard deduction.

For the segment of taxpayers who itemized allowable nonbusiness expenses which are deductible from adjusted gross income, the itemized deductions are tabulated in basic table 2, part III; and the frequency distributions of returns for each itemized deduction are shown in basic table 3, part III. The itemized deductions tabulated are: contributions, interest; taxes; losses from fire, storm, shipwreck, or other casualty, or theft; medical and dental expenses; and miscellaneous deductions.

For the taxpayers who elected to use the standard deduction, neither the standard deduction nor the net income is tabulated. However, on returns with adjusted gross income of less than \$5,000, the standard deduction may be considered to be approximately 10 percent of the adjusted gross income tabulated for this category of returns; and, on returns with adjusted gross income of \$5,000 and over, the standard deduction is \$500 per return.

Contributions are those made to organizations created or organized in the United States or possessions thereof, or under the law of the United States, or of any State, Territory, or possession of the United States, and operated exclusively for religious, charitable, scientific, literary, educational purposes or for the prevention of cruelty to children or animals; veterans' organizations; or governmental organizations for public purposes, exclusively. Individuals who are members of a partnership may include in their personal return their pro rata share of contributions made by the partnership. The amount of contributions allowed as a deduction is limited, in general, to 15 percent of the taxpayer's adjusted gross income. For the purpose of this report, the returns are not edited to ascertain whether or not the deduction conforms to the specified limitation and there are instances, particularly among returns with no adjusted gross income, where the amount reported exceeds the limitation.

Interest paid is that paid on personal indebtedness, mortgages, installment purchases, bank loans, interest incurred in the production or collection of income or in the management, conservation, or maintenance of property; but does not include interest chargeable against rental or royalty income nor interest on business debts, such interest being reported in the rental or business expense; neither does it include interest on loans to buy tax-exempt securities, single-premium life insurance, nor endowment contracts.

Taxes paid include personal property taxes, State and local income taxes, certain retail sales taxes, and real estate taxes except those levied for improvements which tend to increase the value of property. This deduction for taxes does not include Federal income taxes, Federal import duties, Federal excise or stamp taxes; estate, inheritance, legacy, succession, or gift taxes; taxes on shares in a corporation which are paid for the taxpayer by the corporation; taxes deducted in the schedules for rents and business; income taxes paid to a foreign country or possession of the United States if any portion thereof is claimed as tax credit; nor Federal social security and employment taxes paid by or for the employee.

Loss from fire, storm, etc., is the net loss on nonbusiness property resulting from war, accident, fire, storm, shipwreck, or other casualty, or from theft; the net loss sustained is the value of the property just before the loss, less the salvage value and insurance or other reimbursement received.

Medical and dental expenses are the medical, hospital, and dental expenses, paid during the year for the taxpayer, his spouse, or dependents, not compensated for by insurance or otherwise, over and above 5 percent of the adjusted gross income. However, the deduction cannot exceed \$1,250 if only one surtax exemption is claimed, or \$2,500 if more than one surtax exemption is claimed. For the purpose of this report, the returns are not edited to ascertain whether or not the deduction conforms to the specified limitation and there may be instances where the amount reported exceeds the limitation. Medical expenses include amounts paid for diagnosis, cure, treatment, or prevention of disease, or to alleviate a defect, as well as amounts paid for health, accident, and hospitalization insurance; also includible are expenses for eyeglasses, artificial limbs, hearing aids, X-ray, nursing service, medical supplies, drugs, artificial dentures, ambulance service, and the like. Returns showing a deduction for medical expenses are tabulated separately in a table on page 31.

Miscellaneous deductions include the allowable deductions not reported elsewhere on the return, such as alimony payments, expenses incurred in the production or collection of taxable income or in the management of property held for the production of taxable income, amortizable bond premium, special deduction for the blind, the taxpayer's share of interest and real estate taxes paid by a cooperative apartment corporation, and gambling losses not exceeding gambling gains reported in gross income.

The tabulation which follows presents the income or loss from each specific source comprising adjusted gross income, the aggregate positive and negative income, adjusted gross income, and for returns with itemized deductions, the adjusted gross income, deductions, net income, and net deficit, by broader adjusted gross income classes than are used in basic table 2; and the taxable and nontaxable returns are tabulated together. Following this tabulation, there is a percentage distribution of these data. In this distribution, income or loss from each specific source comprising adjusted gross income is shown as a percentage of the aggregate positive income; and each itemized deduction is shown as a percentage of the adjusted gross income for returns with itemized deductions. Aggregate positive income, used as the percentage base in this tabulation, is the sum of the positive items of income; namely, salaries and wages; dividends and interest; annuities and pensions; net profits from rents and royalties, from business and profession, and from partnership; net gain from sales of capital assets and from sales of property other than capital assets; income from estates and trusts; and miscellaneous income.

Individual returns for 1944, by adjusted gross income classes: Number of returns, income or loss from each of the sources comprising adjusted gross income, aggregate positive and negative income, adjusted gross income; and for returns with itemized deductions the adjusted gross income, deductions, net income, and net deficit

[Adjusted gross income classes and money figures in thousands of dollars]

Adjusted gross income classes ³	All returns					
	Number of returns	Salaries and wages ¹⁴	Dividends and interest ¹⁵	Annuities and pensions ¹⁶	Rents and royalties ¹⁷	
					Net profit	Net loss
Individual returns, taxable and nontaxable:						
No adjusted gross income ⁷	191,905	29,666	12,620	1,060	10,165	11,496
Under 0.5.....	3,260,590	768,463	20,572	2,066	36,169	5,090
0.5 under 1.....	6,068,006	3,588,186	125,542	19,857	142,144	9,450
1 under 1.5 ⁶	7,222,582	7,565,454	165,909	27,924	161,166	13,709
1.5 under 2.....	6,863,662	10,421,078	157,802	22,675	141,756	14,966
2 under 2.5.....	6,000,454	11,926,793	148,562	15,834	141,595	18,568
2.5 under 3.....	5,301,072	13,101,116	145,731	15,030	135,434	16,334
3 under 4.....	6,918,693	21,521,094	260,118	17,941	215,834	24,998
4 under 5.....	2,816,977	10,730,347	226,103	12,671	138,495	12,117
5 under 10.....	1,834,433	7,272,574	615,583	22,759	269,131	18,677
10 under 15.....	298,478	1,334,541	347,660	6,500	112,304	6,115
15 under 20.....	129,466	756,752	248,378	3,586	65,446	3,684
20 under 25.....	67,537	492,038	184,706	1,927	43,769	2,595
25 under 50.....	100,467	978,221	482,634	5,929	84,339	6,230
50 under 100.....	28,963	449,697	354,240	3,435	43,142	2,569
100 under 150.....	4,873	102,840	130,038	984	12,061	627
150 under 300.....	2,581	62,201	137,880	780	11,972	533
300 under 500.....	473	15,949	50,739	254	3,302	172
500 under 1,000.....	221	6,474	58,473	132	2,002	269
1,000 and over.....	62	1,262	50,438	59	2,162	107
Total individual returns.....	47,111,495	91,124,747	3,923,730	181,403	1,772,389	168,306

Adjusted gross income classes ³	All returns—Continued					
	Business or profession ¹⁸		Partnership ¹⁹		Sales or exchanges of capital assets ²⁰	
	Net profit	Net loss	Net profit	Net loss	Net gain	Net loss
Individual returns, taxable and nontaxable:						
No adjusted gross income ⁷	12,909	235,386	5,713	29,763	14,570	11,664
Under 0.5.....	134,404	17,322	7,044	2,490	7,046	11,097
0.5 under 1.....	642,013	23,775	52,227	2,790	18,615	14,805
1 under 1.5 ⁶	1,014,118	27,284	100,467	8,000	31,240	16,113
1.5 under 2.....	1,063,912	24,193	123,930	2,153	33,241	16,906
2 under 2.5.....	993,260	22,919	174,511	5,454	43,811	15,454
2.5 under 3.....	903,131	17,779	168,090	2,387	41,438	15,849
3 under 4.....	1,318,930	28,110	317,592	3,136	82,285	21,689
4 under 5.....	916,307	14,095	280,040	4,692	71,808	16,459
5 under 10.....	2,195,529	35,087	1,013,876	5,823	199,751	38,831
10 under 15.....	953,855	15,439	679,028	3,881	95,377	15,082
15 under 20.....	532,845	12,958	503,506	3,210	61,377	8,406
20 under 25.....	326,126	7,476	371,192	1,849	46,152	5,448
25 under 50.....	635,776	21,873	966,290	4,883	118,479	10,917
50 under 100.....	279,453	14,751	609,231	3,595	98,291	4,235
100 under 150.....	75,512	6,567	183,239	802	43,401	803
150 under 300.....	66,276	6,143	138,776	971	53,975	475
300 under 500.....	18,347	1,166	40,778	270	29,675	92
500 under 1,000.....	10,642	1,841	18,931	147	31,729	56
1,000 and over.....	5,881	1,076	17,946	93	19,755	20
Total individual returns.....	12,099,227	535,240	5,772,409	86,390	1,142,016	224,403

For footnotes, see pp. 43-44; for extent to which data are estimated, see pp. 47-53.

Individual returns for 1944, by adjusted gross income classes: Number of returns, income or loss from each of the sources comprising adjusted gross income, aggregate positive and negative income, adjusted gross income; and for returns with itemized deductions the adjusted gross income, deductions, net income, and net deficit—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

Adjusted gross income classes ³	All returns—Continued						Adjusted gross income ⁴
	Sales or exchanges of property other than capital assets ²¹		Income from estates and trusts ²²	Miscel- laneous income ²³	Aggregate		
	Net gain	Net loss			Positive income ³²	Negative income ³³	
Individual returns, taxable and nontaxable:							
No adjusted gross in- come ⁷	2,156	56,391	2,635	3,434	94,929	344,700	¹⁰ 249,771
Under 0.5.....	553	4,676	1,748	10,156	988,222	40,675	947,548
0.5 under 1.....	3,890	4,948	14,571	42,947	4,649,991	55,767	4,594,223
1 under 1.5 ⁶	3,184	6,757	22,062	63,150	9,154,674	71,862	9,082,812
1.5 under 2.....	3,434	6,184	20,936	64,463	12,053,226	64,402	11,988,824
2 under 2.5.....	6,425	6,728	19,285	53,676	13,523,754	69,123	13,454,630
2.5 under 3.....	4,652	3,662	21,401	50,643	14,586,669	56,011	14,530,659
3 under 4.....	10,988	5,534	39,596	72,101	23,856,478	83,468	23,773,010
4 under 5.....	6,922	2,953	40,997	58,829	12,482,520	50,316	12,432,205
5 under 10.....	14,157	9,561	149,365	90,319	11,843,044	107,980	11,735,064
10 under 15.....	4,353	5,000	87,753	26,256	3,647,629	45,517	3,602,112
15 under 20.....	2,110	3,419	66,001	15,696	2,255,699	31,677	2,224,022
20 under 25.....	923	2,141	47,940	9,048	1,523,820	19,509	1,504,311
25 under 50.....	1,664	4,842	138,137	25,980	3,436,826	48,123	3,388,703
50 under 100.....	536	3,017	104,612	11,550	1,954,809	28,789	1,926,020
100 under 150.....	43	1,166	43,964	2,584	594,667	9,965	584,702
150 under 300.....	89	776	45,257	1,929	519,135	8,899	510,236
300 under 500.....	430	717	19,473	495	179,443	2,418	177,026
500 under 1,000.....	5	818	23,532	229	152,149	3,132	149,017
1,000 and over.....		327	13,616	116	111,235	1,623	109,611
Total individual returns.....	66,514	129,616	922,881	603,602	117,608,919	1,143,954	¹¹ 116,464,965

For footnotes, see pp. 43-44; for extent to which data are estimated, see pp. 47-53.

Individual returns for 1944, by adjusted gross income classes: Number of returns, income or loss from each of the sources comprising adjusted gross income, aggregate positive and negative income, adjusted gross income; and for returns with itemized deductions the adjusted gross income, deductions, net income, and net deficit—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

Adjusted gross income classes ³	Returns with itemized deductions ¹³				
	Adjusted gross income ⁴	Deductions			
		Contri- butions ²⁴	Interest ²⁵	Taxes ²⁶	Losses from fire, storm, etc. ²⁷
Individual returns, taxable and nontaxable:					
No adjusted gross income ⁷	10 249,771	1,198	2,026	3,302	(³¹)
Under 0.5.....	27,087	1,968	1,012	2,648	1,094
0.5 under 1.....	545,161	28,443	9,707	28,265	2,990
1 under 1.5 ⁶	1,369,492	67,630	31,934	63,426	30,471
1.5 under 2.....	1,811,698	87,270	37,731	69,556	8,008
2 under 2.5.....	2,302,867	102,992	54,156	84,392	12,137
2.5 under 3.....	2,783,455	114,753	75,772	103,389	14,495
3 under 4.....	5,150,528	206,716	145,343	186,074	29,917
4 under 5.....	3,076,357	120,377	86,479	110,841	17,158
5 under 10.....	4,677,994	169,686	118,497	172,096	26,509
10 under 15.....	2,192,631	68,185	40,166	74,948	7,645
15 under 20.....	1,595,242	45,886	23,415	51,038	4,876
20 under 25.....	1,186,114	32,850	15,175	36,976	3,464
25 under 50.....	2,940,224	80,221	33,461	88,701	7,972
50 under 100.....	1,794,509	56,056	19,175	55,340	6,413
100 under 150.....	565,219	22,555	6,145	17,331	2,095
150 under 300.....	496,040	24,545	5,883	16,132	2,135
300 under 500.....	173,879	8,818	2,396	5,588	733
500 under 1,000.....	145,787	9,455	1,128	4,277	317
1,000 and over.....	109,611	8,345	1,573	3,504	314
Total individual returns.....	1132,694,124	1,257,948	711,173	1,177,823	178,966

Adjusted gross income classes ³	Returns with itemized deductions ¹³ —Continued				
	Deductions—Continued			Net income	Net deficit
	Medical and dental expenses ²⁸	Miscel- laneous deductions ²⁹	Total deductions		
Individual returns, taxable and nontaxable:					
No adjusted gross income ⁷	1,398	516	8,663	-----	258,434
Under 0.5.....	2,901	641	10,264	20,295	3,472
0.5 under 1.....	50,938	17,726	138,068	412,252	5,160
1 under 1.5 ⁶	108,607	53,396	355,463	1,030,729	16,700
1.5 under 2.....	93,039	38,684	334,288	1,477,410	-----
2 under 2.5.....	107,577	38,416	399,670	1,903,197	-----
2.5 under 3.....	98,853	58,566	465,828	2,317,627	-----
3 under 4.....	155,118	104,874	828,042	4,322,486	-----
4 under 5.....	74,336	73,722	482,913	2,593,444	-----
5 under 10.....	75,989	115,544	678,321	3,999,673	-----
10 under 15.....	16,317	46,730	253,991	1,938,640	-----
15 under 20.....	7,261	32,443	164,919	1,430,324	-----
20 under 25.....	3,681	23,001	115,147	1,070,967	-----
25 under 50.....	5,346	45,360	261,060	2,679,164	-----
50 under 100.....	1,249	30,339	168,572	1,625,938	-----
100 under 150.....	105	10,487	58,718	506,500	-----
150 under 300.....	38	10,424	59,156	436,884	-----
300 under 500.....	13	3,890	21,438	152,441	-----
500 under 1,000.....	-----	2,562	17,740	128,047	-----
1,000 and over.....	1	2,378	16,115	93,497	-----
Total individual returns.....	802,760	709,705	4,838,376	28,139,514	283,766

For footnotes, see pp. 43-44; for extent to which data are estimated, see pp. 47-53.

Individual returns for 1944, by adjusted gross income classes: Items of income or loss from each source shown as percentage of aggregate positive income; and for returns with itemized deductions, items of deductions shown as percentage of adjusted gross income

Adjusted gross income classes ³ (Thousands of dollars)	All returns—Income or loss from each source shown as percentage of aggregate positive income						
	Salaries and wages ¹⁴	Dividends and interest ¹⁵	Annuities and pensions ¹⁶	Rents and royalties ¹⁷		Business or profession ¹⁸	
				Net profit	Net loss	Net profit	Net loss
Individual returns, taxable and nontaxable:							
No adjusted gross income ⁷	31.25	13.29	1.12	10.71	12.11	13.60	247.96
Under 0.5.....	77.76	2.08	.21	3.66	.52	13.60	1.75
0.5 under 1.....	77.17	2.70	.43	3.06	.20	13.81	.51
1 under 1.5 ⁶	82.64	1.81	.31	1.76	.15	11.08	.30
1.5 under 2.....	86.46	1.31	.19	1.18	.12	8.83	.20
2 under 2.5.....	88.19	1.10	.12	1.05	.14	7.34	.17
2.5 under 3.....	89.82	1.00	.10	.93	.11	6.19	.12
3 under 4.....	90.21	1.09	.08	.90	.10	5.53	.12
4 under 5.....	85.96	1.81	.10	1.10	.10	7.34	.11
5 under 10.....	61.41	5.20	.19	2.27	.16	18.54	.30
10 under 15.....	36.59	9.53	.18	3.08	.17	26.15	.42
15 under 20.....	33.55	11.01	.16	2.90	.16	23.62	.57
20 under 25.....	32.29	12.12	.13	2.87	.17	21.40	.49
25 under 50.....	28.46	14.04	.17	2.45	.18	18.50	.64
50 under 100.....	23.00	18.12	.18	2.21	.13	14.30	.75
100 under 150.....	17.29	21.87	.17	2.03	.11	12.70	1.10
150 under 300.....	11.98	26.56	.15	2.31	.10	12.76	1.18
300 under 500.....	8.89	28.28	.14	1.84	.10	10.22	.65
500 under 1,000.....	4.26	38.43	.09	1.32	.18	6.99	1.21
1,000 and over.....	1.14	45.34	.05	1.94	.10	5.29	.97
Total individual returns.....	77.48	3.34	.15	1.51	.14	10.29	.46

Adjusted gross income classes ³ (Thousands of dollars)	All returns—Income or loss from each source shown as percentage of aggregate positive income—Continued								
	Partnership ¹⁹		Sales or exchanges of capital assets ²⁰		Sales or exchanges of property other than capital assets ²¹		Income from estates and trusts ²²	Miscel- laneous income ²³	Aggre- gate positive income ³²
	Net profit	Net loss	Net gain	Net loss	Net gain	Net loss			
Individual returns, taxable and nontaxable:									
No adjusted gross income ⁷	6.02	31.35	15.35	12.29	2.27	59.40	2.77	3.62	100.00
Under 0.5.....	.71	.25	.71	1.12	.06	.47	.18	1.03	100.00
0.5 under 1.....	1.12	.06	.40	.32	.08	.11	.31	.92	100.00
1 under 1.5 ⁶	1.10	.09	.34	.18	.03	.07	.24	.69	100.00
1.5 under 2.....	1.03	.02	.27	.14	.03	.05	.17	.53	100.00
2 under 2.5.....	1.29	.04	.32	.11	.05	.05	.14	.40	100.00
2.5 under 3.....	1.15	.02	.28	.11	.03	.03	.15	.35	100.00
3 under 4.....	1.33	.01	.34	.09	.05	.02	.17	.30	100.00
4 under 5.....	2.25	.04	.58	.13	.06	.02	.33	.47	100.00
5 under 10.....	8.56	.05	1.69	.33	.12	.08	1.26	.76	100.00
10 under 15.....	18.62	.11	2.61	.41	.12	.14	2.40	.72	100.00
15 under 20.....	22.32	.14	2.72	.37	.09	.15	2.93	.70	100.00
20 under 25.....	24.36	.12	3.03	.36	.06	.14	3.15	.59	100.00
25 under 50.....	28.12	.14	3.45	.32	.05	.14	4.02	.76	100.00
50 under 100.....	31.16	.18	5.03	.22	.03	.15	5.35	.59	100.00
100 under 150.....	30.81	.13	7.30	.14	.01	.20	7.39	.43	100.00
150 under 300.....	26.73	.19	10.40	.09	.02	.15	8.72	.37	100.00
300 under 500.....	22.72	.15	16.54	.05	.24	.40	10.85	.28	100.00
500 under 1,000.....	12.44	.10	20.85	.04	(8)	.54	15.47	.15	100.00
1,000 and over.....	16.13	.08	17.76	.02	-----	.29	12.24	.11	100.00
Total individual returns.....	4.91	.07	.97	.19	.06	.11	.78	.51	100.00

For footnotes, see pp. 43-44; for extent to which data are estimated, see pp. 47-53.

Individual returns for 1944, by adjusted gross income classes: Items of income or loss from each source shown as percentage of aggregate positive income; and for returns with itemized deductions, items of deductions shown as percentage of adjusted gross income—Continued

Adjusted gross income classes ³ (Thousands of dollars)	Returns with itemized deductions ¹³ —Deductions shown as percentage of adjusted gross income						
	Contri- butions ²⁴	Interest ²⁵	Taxes ²⁶	Losses from fire, storm, etc. ²⁷	Medical and dental expenses ²⁸	Miscel- laneous deduc- tions ²⁹	Total deductions
Individual returns, taxable and nontaxable:							
No adjusted gross income ⁷	(⁹)	(⁹)	(⁹)	(⁹)	(⁹)	(⁹)	(⁹)
Under 0.5	7.26	3.74	9.77	4.04	10.71	2.37	37.89
0.5 under 1	5.23	1.78	5.18	.55	9.34	3.25	25.33
1 under 1.5 ⁶	4.95	2.33	4.63	2.22	7.93	3.90	25.96
1.5 under 2	4.82	2.08	3.84	.44	5.14	2.13	18.45
2 under 2.5	4.47	2.35	3.67	.53	4.67	1.67	17.36
2.5 under 3	4.12	2.72	3.72	.52	3.55	2.10	16.73
3 under 4	4.02	2.82	3.61	.58	3.01	2.04	16.08
4 under 5	3.91	2.81	3.60	.56	2.42	2.40	15.70
5 under 10	3.63	2.53	3.68	.57	1.62	2.47	14.50
10 under 15	3.11	1.83	3.42	.35	.74	2.13	11.58
15 under 20	2.88	1.47	3.20	.30	.46	2.03	10.34
20 under 25	2.77	1.28	3.18	.29	.31	1.94	9.77
25 under 50	2.73	1.14	3.02	.27	.18	1.54	8.88
50 under 100	3.12	1.07	3.08	.36	.07	1.69	9.39
100 under 150	3.99	1.09	3.07	.37	.02	1.85	10.39
150 under 300	4.95	1.19	3.25	.43	.01	2.10	11.93
300 under 500	5.07	1.38	3.22	.42	(⁸)	2.24	12.33
500 under 1,000	6.49	.77	2.93	.22	-----	1.76	12.17
1,000 and over	7.61	1.43	3.20	.29	(⁸)	2.17	14.70
Total returns with itemized deductions ³⁴	3.85	2.17	3.60	.55	2.46	2.17	14.80

For footnotes, see pp. 43-44; for extent to which data are estimated, see pp. 47-53.

TOTAL RECEIPTS FROM BUSINESS

Total receipts from business or profession of \$65,721,958,677 are reported on 6,134,437 returns of individuals who are sole proprietors. The number of returns with business does not represent the precise number of businesses because of returns on which two or more businesses are reported.

Net profit from business of \$12,099,226,633 is reported on 5,595,027 returns; and net loss from business of \$535,239,674 is reported on 539,410 returns. The schedule for business receipts and expenses, provided on Form 1040 for 1944, from which these data are tabulated, includes among the business deductions the net operating loss deduction due to the unabsorbed net operating loss from business, partnership, and common trust fund, in two preceding years. This deduction was not in the business schedule in former years.

Individual returns for 1944 with business (sole proprietorship), by returns with net profit or with net loss from business: Number of returns, total receipts, net profit, and net loss from business

[Money figures in thousands of dollars]

	Aggregate	Returns with net profit from business	Returns with net loss from business
Number of returns with business.....	6,134,437	5,595,027	539,410
Total receipts from business.....	65,721,959	63,369,983	2,351,975
Net profit reported ¹⁸	12,099,227	12,099,227	-----
Net loss reported ¹⁸	535,240	-----	535,240

For footnotes, see pp. 43-44; for extent to which data are estimated, see pp. 47-53.

NET GAIN OR LOSS FROM SALES OR EXCHANGES OF CAPITAL ASSETS

Net gain or loss from sales of capital assets is derived from sales of property defined as capital assets. The term capital asset means property held by the taxpayer (whether or not connected with his trade or business), but does not include (1) stock in trade or other property which would properly be included in inventory if on hand at the close of the taxable year, (2) property held primarily for sale to customers in the ordinary course of trade or business, (3) property used in trade or business of a character which is subject to the allowance for depreciation, (4) an obligation of the United States or any possession thereof, or of a State or Territory or any political subdivision thereof, or the District of Columbia, issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding 1 year from date of issue, or (5) real property used in trade or business.

If bonds in registered or coupon form and corporate stocks become worthless during the year and are capital assets, the loss therefrom is considered as from the sales or exchanges of capital assets; also, a non-business debt which becomes totally worthless within the year is considered a loss from the sale of a capital asset held not more than 6 months; and certain distributions under employees' trust plans, as specified under section 165 of the Internal Revenue Code, to the extent that the distributions exceed the amount contributed by the employee, are considered a gain from the sales or exchanges of a capital asset held more than 6 months.

For the purpose of computing net gain or loss from sales or exchanges of capital assets the law distinguishes between short- and long-term capital gain and loss and provides different rules for the treatment of each. The distinction between short- and long-term gain and loss is based on the length of time that the asset is held before the sale or exchange. Short-term applies to the gain or loss resulting from the sale or exchange of a capital asset held for not more than 6 months, and 100 percent of the recognized gain or loss thereon is taken into account in computing net short-term capital gain or loss. Long-term applies to the gain or loss resulting from the sale or exchange of a capital asset held for more than 6 months, and 50 percent of the recognized gain or loss thereon is taken into account in computing net long-term capital gain or loss. The amounts reported as net short- and long-term capital gain or loss include the net short- and long-term gain and loss to be taken into account from partnerships and common trust funds.

Under certain circumstances, gain or loss from the sale of property which is not a capital asset may be treated as gain or loss from the sale of a capital asset. Such gain or loss includes that from the sale of land and depreciable property used in business and from the cutting of timber or the disposal of timber under contract, if held more than 6 months. If the recognized gains upon sales or exchanges of such property plus the recognized gains from compulsory or involuntary conversion (through seizure, condemnation, destruction, fire, or theft) of property used in business and of capital assets held more than 6 months, exceed the recognized losses from such sales, exchanges, and conversions, then such gains and losses are considered as gains and losses from sales of capital assets held more than 6 months. However, if such gains do not exceed such

losses, then such gains and losses are *not* considered as gains or losses from sales of capital assets; but each gain is fully reported and each loss, if allowable at all, is deductible in full.

The capital loss carry-over provision of the Code allows the amount of net capital loss of any year beginning after December 31, 1941, to be carried forward as a short-term capital loss in each of five succeeding years to the extent not allowed as a deduction against any net capital gains of subsequent years intervening between the year in which the net capital loss is sustained and the year to which carried. If there are losses carried over from more than 1 year, they are allowed in the order in which they arose. The net capital loss for any year is the excess of (1) current year losses from sales of capital assets over (2) current year gains from sales of capital assets plus (a) net income (or adjusted gross income, if the tax is determined from the optional tax table) computed without regard to capital gains or losses, or (b) \$1,000, whichever is smaller. For the purpose of computing the capital loss carry-over, net capital gain for any year is the excess of (1) current year gain from sales of capital assets plus (a) net income (or adjusted gross income, if the tax is determined from the optional tax table) computed without regard to capital gains or losses, or (b) \$1,000, whichever is smaller, over (2) current year losses from sales of capital assets.

The net gain and the net loss from sales of capital assets reported for the computation of adjusted gross income for 1944 are tabulated in basic table 2; and the frequency distributions of returns showing the net gain and the net loss from such sales are shown in basic table 3. Additional data for capital gains and losses are supplied in basic table 11. Returns with a net loss from sales of capital assets have normal tax and surtax, but returns with net gain from such sales may have either the regular normal tax and surtax or the alternative tax. Of the latter returns, those taxed under the alternative method are tabulated separately from those with normal tax and surtax. This table also shows the net short-term capital gain, net short-term capital loss, net long-term capital gain, net long-term capital loss, and the capital loss carry-over (from 1942 and/or 1943) which is combined with the current year short-term gains and losses by the taxpayer, in the summary of the schedule for sales of capital assets. In this respect, it should be noted that the short-term gain and short-term loss tabulated for 1944 is not comparable with similar data tabulated for 1943 statistics, due to the change in the schedule from which these data are tabulated. On the 1944 returns, the current year net short-term gain or loss is combined with the carry-over; on the 1943 returns, current year net short-term gain or loss is reported independently from the carry-over.

There are 1,040,701 returns showing a net gain from sales of capital assets of \$1,142,016,330 in adjusted gross income. These returns show that a capital loss carry-over of \$11,971,612 (from 1942 and/or 1943) had been deducted in accordance with the carry-over provision of the Code.

There are 432,454 returns showing a deduction on account of a net loss from sales of capital assets, for the computation of adjusted gross income. The deduction of \$224,402,840 is only the allowable portion of the reported net loss from sales of capital assets, conforming to the pro-

visions of the Code which place a limitation on the amount which may be deducted for the computation of adjusted gross income. The allowable deduction is limited to the amount of net loss from sales of capital assets, or to net income (or adjusted gross income if tax is determined from the tax table) computed without regard to capital gains or losses, or to \$1,000, whichever is smallest. The reported net loss from sales of capital assets before this limitation is \$581,771,980; this includes a capital loss carry-over amounting to \$190,395,701 (from 1942 and/or 1943).

Approximately 72 percent of the 432,454 returns with a deduction on account of a net loss from sales of capital assets show a net loss from such sales which is less than \$1,000 and, therefore, is deductible in full. Such losses amounted to \$103,297,384. The remaining 121,263 returns show that the deduction on account of a net loss from sales of capital assets is limited either to \$1,000 or to net income (or adjusted gross income) computed without regard to capital gains or losses, whichever is smaller. Only a negligible number of returns show the deduction limited to net income (or adjusted gross income). The amount of net capital loss sustained in 1944 to be carried forward from these returns is not available.

MEDICAL AND DENTAL EXPENSES

Data relative to the medical and dental expenses reported on individual returns with itemized deductions, Form 1040, are tabulated below, by adjusted gross income classes for taxable and nontaxable returns. Medical expenses are not reported on Form W-2, nor on Form 1040 if the standard deduction is elected. The allowable deduction for medical and dental expenses is that paid for such expenses during the taxable year for medical care of the taxpayer, his spouse, or dependents, not compensated for by insurance or otherwise, over and above 5 percent of the adjusted gross income; however, the deduction cannot exceed \$1,250 if only one surtax exemption is claimed, or \$2,500 if more than one surtax exemption is claimed. Medical expenses include amounts paid for diagnosis, cure, treatment, or prevention of disease, or to alleviate a defect, as well as amounts paid for health, accident, and hospitalization insurance; also includible are expenses for eyeglasses, artificial limbs, hearing aids, X-ray, nursing service, medical supplies, drugs, artificial dentures, ambulance service, and the like.

There are 3,247,620 returns showing a deduction of \$802,760,289 for medical and dental expenses. Of these returns, 4,423 show an adjusted gross deficit and presumably the medical deduction of \$1,397,772 is reported without regard to the qualification relating to 5 percent of the adjusted gross income. On the remaining 3,243,197 returns with an adjusted gross income of \$9,016,318,917, the entire amount of medical expenses paid during the year may be determined by adding to the allowable medical deduction of \$801,362,517, an amount equal to 5 percent of the adjusted gross income, or \$450,815,946. Thus the entire amount of medical expenses paid by individuals who itemize their deductions is a minimum of \$1,253,576,235; minimum because there are cases in which the limitation of the maximum deduction was effective. No data are available for the medical expenses of individuals who filed Form W 2, or short-form return, Form 1040, or long-form return, Form 1040, on which the \$500 optional standard deduction is used.

Individual returns for 1944 showing a deduction for medical and dental expenses, by adjusted gross income classes: Number of returns, amount of medical expenses, and adjusted gross income

[Adjusted gross income classes and money figures in thousands of dollars]

	Adjusted gross income classes ³	Number of returns	Medical and dental expenses ²⁸	Adjusted gross income ⁴	
	Taxable individual returns:				
1	0.5 under 0.75.....	35,417	2,645	24,444	1
2	0.75 under 1.....	131,784	16,147	116,776	2
3	1 under 1.25.....	187,135	27,751	211,581	3
4	1.25 under 1.5.....	218,868	36,345	300,442	4
5	1.5 under 1.75.....	234,036	43,512	379,755	5
6	1.75 under 2.....	238,312	49,526	447,004	6
7	2 under 2.25.....	238,694	54,939	509,095	7
8	2.25 under 2.5.....	230,833	52,638	544,939	8
9	2.5 under 2.75.....	225,521	50,596	591,090	9
10	2.75 under 3.....	202,110	48,257	580,677	10
11	3 under 3.5.....	362,615	89,253	1,175,125	11
12	3.5 under 4.....	248,242	65,865	926,146	12
13	4 under 4.5.....	155,156	44,771	656,899	13
14	4.5 under 5.....	90,338	29,565	426,438	14
15	5 under 6.....	91,807	34,034	498,872	15
16	6 under 7.....	45,603	19,291	293,333	16
17	7 under 8.....	21,412	10,261	159,729	17
18	8 under 9.....	13,907	7,102	117,718	18
19	9 under 10.....	9,508	5,301	90,044	19
20	10 under 11.....	7,402	4,720	77,826	20
21	11 under 12.....	5,619	3,647	64,419	21
22	12 under 13.....	4,714	3,297	58,760	22
23	13 under 14.....	3,428	2,538	46,299	23
24	14 under 15.....	2,843	2,116	41,156	24
25	15 under 20.....	8,550	7,261	146,673	25
26	20 under 25.....	3,743	3,681	83,739	26
27	25 under 30.....	1,906	2,037	51,969	27
28	30 under 40.....	1,798	2,086	61,461	28
29	40 under 50.....	822	1,223	36,471	29
30	50 under 60.....	401	615	21,886	30
31	60 under 70.....	207	272	13,426	31
32	70 under 80.....	116	184	8,568	32
33	80 under 90.....	77	123	6,569	33
34	90 under 100.....	46	55	4,360	34
35	100 under 150.....	70	105	8,212	35
36	150 under 200.....	18	21	2,991	36
37	200 under 250.....	6	7	1,366	37
38	250 under 300.....	6	9	1,627	38
39	300 under 400.....	3	5	1,018	39
40	400 under 500.....	1	1	413	40
41	500 under 750.....				41
42	750 under 1,000.....				42
43	1,000 under 1,500.....				43
44	1,500 under 2,000.....				44
45	2,000 under 3,000.....	1	1	2,015	45
46	3,000 under 4,000.....				46
47	4,000 under 5,000.....				47
48	5,000 and over.....				48
49	Total taxable individual returns.....	3,023,075	721,805	8,791,330	49
	Nontaxable individual returns: ³⁵				
50	No adjusted gross income ⁷	³⁶ 4,423	1,398	¹⁰ 7,903	50
51	Under 0.5.....	14,324	2,901	5,080	51
52	0.5 under 0.75.....	74,882	15,028	47,637	52
53	0.75 under 1.....	46,024	17,117	40,085	53
54	1 under 1.25.....	34,650	13,242	38,966	54
55	1.25 and over.....	50,242	31,269	93,222	55
56	Total nontaxable individual returns.....	224,545	80,955	¹¹ 217,086	56
57	Grand total.....	3,247,620	802,760	¹¹ 9,008,416	57
58	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	3,023,606	692,766	¹¹ 7,107,496	58
59	Taxable returns with adjusted gross income of \$5,000 and over.....	224,014	109,995	1,900,920	59

For footnotes, see pp. 43-44; for extent to which data are estimated, see pp. 47-53.

TYPES OF TAX

The income tax on 1944 income consists of the normal tax and the surtax, which together compose the regular income tax. However, an exception arises in cases involving the tax on income which includes net gain from sales of capital assets held more than 6 months, wherein an alternative tax is imposed if, and only if, the alternative tax is less than the regular income tax.

The normal tax is 3 percent of the normal tax net income; that is, income tax net income after credit for (1) normal tax exemption and (2) partially tax-exempt interest on Government obligations if deductions are itemized. Where the return includes the income of only one person, the normal tax exemption is \$500; in a joint or combined return, the normal tax exemption is \$1,000 unless the adjusted gross income of one spouse is less than \$500, in which case the normal tax exemption is \$500 plus the adjusted gross income of such spouse.

The surtax is imposed on the surtax net income; that is, income tax net income after the credit for surtax exemptions of \$500 for the taxpayer, \$500 for his spouse if a joint or combined return is filed, and \$500 for each dependent with respect to whom a surtax exemption may be claimed. The surtax rate is 20 percent on surtax net income not over \$2,000, increasing at graduated rates to 91 percent on surtax net income over \$200,000.

The alternative tax on income containing net gain from sales of capital assets held more than 6 months, not effective on returns with surtax net income under \$16,000, is imposed on the income of any taxpayer whose net long-term capital gain exceeds the net short-term capital loss if, and only if, the alternative tax is less than the regular normal tax and surtax. This alternative tax is the sum of (1) a partial tax computed at the regular normal tax and surtax rates on net income reduced for this purpose by the excess of net long-term capital gain over net short-term capital loss and (2) 50 percent of such excess.

An optional tax, also designated as an alternative tax in the Code, is provided under Supplement T, in the form of a tax table stating the tax liability for various adjusted gross income brackets. The optional tax may be used at the election of the taxpayer whose adjusted gross income, from whatever source, is less than \$5,000. The optional tax automatically allows the standard deduction which is 10 percent of the amount of the midpoint of the adjusted gross income bracket, the normal tax exemption, and the surtax exemptions for the number of persons with respect to whom surtax exemptions may be claimed, after which the optional tax (fixed at the nearest dollar) is determined in the same manner and at the same normal tax and surtax rates as those used in computing the regular income tax in detail.

The total tax liability is tabulated in basic table 2. Basic table 4 shows details concerning taxes and related data classified by returns with normal tax and surtax and returns with alternative tax. No distinction is made between returns with only a normal tax, returns with both normal tax and surtax, or returns with the optional tax, all three being tabulated together as returns with normal tax and surtax; but returns with the alternative tax on capital gain held more than 6 months are shown separately. Taxes are shown before and after the two tax credits relating to income tax paid at source on tax-free covenant bond interest and to income tax paid to a foreign country or United States possession; and the combined amount of these credits also is tabulated. Tax

credits are allowed only on returns with itemized deductions. The average tax per return, computed for this table, is based on the tax liability after these two tax credits are deducted. The effective tax rate shown is based on adjusted gross income; and, for this reason, is not precisely comparable with that of former years when the basis was net income.

TAX WITHHELD, TAX PAYMENTS, AND TAX OVERPAYMENT

Current collection of the income tax liability for the majority of persons is accomplished through the tax withheld on wages by employers and the payments made on declaration of estimated tax by persons who are either not subject to the withholding on wages or whose withholding tax is insufficient to cover the tax liability. Both the tax withheld and the payments on declaration are considered payments toward the discharge of the tax liability on the final return, filed after the close of the taxable year.

Tax withheld on wages by employers, during 1944, was determined either by (1) use of wage bracket withholding tables, provided under the Current Tax Payment Act of 1943, in which the amount to be withheld is based on various wage levels after an allowance for the withholding exemption, or (2) application of the prescribed percentage rate (approximately 20 percent) to the excess of each wage payment over the withholding exemption. The withholding exemption, also provided by this act, is based on the family status of the employee and the number of dependents claimed, for withholding purposes, on a withholding exemption certificate furnished by the employee. Every employer must furnish each employee from whose wages tax has been withheld a Withholding Receipt, Form W-2, showing the total amount of wages paid and the amount of tax withheld on such wages. This receipt, Form W-2, may be used as an income tax return under conditions explained elsewhere in this report. Certain types of wage and salary payments, such as those for military service, agricultural labor, domestic service, and ministry of the gospel, are exempt from the withholding of tax. The amount of tax withheld, reported on the income tax return as a payment on the tax liability, is tabulated in basic table 2; and the frequency distribution of returns showing a tax withheld is tabulated in basic table 3. Basic table 5, described below, shows the tax withheld on returns with tax due at time of filing and on returns with tax overpayment, separately, and in each case by types of tax payment.

Payments on 1944 declaration of estimated tax, reported by taxpayers on returns, Form 1040, as part payment on the 1944 tax liability, are a combination of (1) amounts paid on the 1944 Declaration of Estimated Tax, Form 1040-ES, and (2) any credit applied against the 1944 estimated tax on account of an overpayment of the 1943 income tax. Payments on 1944 declaration of estimated tax (including credit for any prior year's overpayment) are tabulated in basic table 2; and a frequency of returns showing such payments is tabulated in basic table 3. This frequency is not indicative of the number of taxable declarations filed, but rather a frequency of income tax returns on which payments on 1944 estimated tax are reported; and such frequency is without regard to whether the payments are (1) only cash payments on the 1944 estimated tax, (2) only a credit claimed against the 1944 tax, or (3) cash payments combined with the credit for prior year's overpayment. A declaration of estimated tax does not necessarily result in actual payment because

the estimated tax may be nil, or in the case of an estimated tax, the tax withheld and credit for any prior year's overpayment of tax may leave no unpaid balance. Basic table 5, described below, shows payments on 1944 declaration, separately, for returns with tax due at time of filing and for returns with tax overpayment, and in each case by types of tax payment.

There is a balance of tax due at time of filing if the tax withheld from wages and/or the payments on 1944 declaration (including credit for any prior year's overpayment) are insufficient to cover the tax liability for 1944, or if neither type of payment was made. The balance due is paid at the time the return is filed, after the close of the taxable year. The balance of tax due is shown in basic table 2, and the frequency with which this item occurs is tabulated in basic table 3. In basic table 5, described below, returns showing a balance of tax due at time of filing are segregated according to the types of tax payment: tax withheld, payments on 1944 declaration, singly and in combination, and returns with neither.

Tax overpayment occurs if the tax withheld from wages and/or payments on 1944 declaration (including credit for any prior year's overpayment) exceed the tax liability for 1944. Overpayment of the 1944 tax is refundable; or, at the option of the taxpayer filing Form 1040, the overpayment may be credited against the 1945 estimated tax. The amount of tax overpayment is tabulated in basic table 2; and the frequency of returns showing overpayment is shown in basic table 3. In basic table 5, described below, returns with tax overpayment are segregated according to the types of tax payment: tax withheld, payments on 1944 declaration, singly and in combination. Also, under each type of tax payment, the tax overpayment is divided to show the number of returns with a refund and the number of returns with a credit on 1945 estimated tax, together with the amount of each.

Basic table 5 shows returns with tax due at time of filing, returns with tax overpayment, and returns with neither overpayment nor tax due at time of filing tabulated separately. The first two categories are segregated according to types of tax payment; i. e., tax withheld, payments on 1944 declaration, singly and in combination, and in the case of returns with tax due, neither tax withheld nor payment on 1944 declaration. Under each breakdown, there are tabulated the number of returns, adjusted gross income, tax liability, and where applicable, salaries and wages, tax withheld, payments on 1944 declaration, balance of tax due, refund, and credit on 1945 estimated tax. These data are tabulated by adjusted gross income classes for taxable and nontaxable returns. (The segregation according to types of tax payment is not available for the returns with neither overpayment nor tax due at time of filing.)

Irregularities occur in the relationship of salaries and wages and the tax withheld. The following cases serve as illustrations. (1) A return which shows compensation, covering 36 months or more, received during 1944 and taxed under provisions of section 107: For purposes of this report, only that portion of the compensation taxed at 1944 rates is included, but the total amount of tax withheld is tabulated. (2) A return of a member of a partnership who received a salary therefrom and tax was withheld: For income tax purposes the salary is not reported as such but is a part of the partnership profit—therefore, in this case the tax withheld is tabulated with no corresponding salary. (3) A return

of an individual (for instance, an actor) who has deductible expenses in connection with employment all of which are reported in the business schedule: These data are tabulated as reported, i. e., tax withheld and no corresponding salary. (4) Pensions and retirement pay, even though a tax is withheld thereon, may be reported either in salaries and wages or in the schedule for annuities and pensions. Also some returns show an amount of tax withheld which exceeds the percentage of withholding prescribed. These data are tabulated as reported.

The following tabulation is a summary of the frequency distribution, as shown in basic table 5, of returns with tax due at time of filing and of returns with tax overpayment, by types of tax payment, and of returns with neither overpayment nor tax due, by broad adjusted gross income classes. There is a tax due at time of filing on 22,606,226 returns; an overpayment on 22,859,855 returns; and 1,645,414 returns with neither overpayment nor tax due at time of filing. Among returns with overpayment there are 21,429,580 returns with refund and 1,430,275 returns with credit on 1945 estimated tax.

Adjusted gross income classes ³ (Thousands of dollars)	Number of returns with tax overpayment					Number of returns with neither overpayment nor tax due at time of filing
	Total	Number of returns by types of tax payment			Number of credits on 1945 tax	
		Only a tax withheld	Tax withheld and payments on declaration ³⁷	Only payments on declaration ³⁷			Number of refunds
Taxable individual returns:						
Under 0.5.....	3,124,563	2,907,154	33,459	183,950	3,013,165	111,398
0.5 under 1.....	3,362,400	3,061,718	87,412	213,270	3,194,394	168,006
1 under 1.5.....	2,896,811	2,607,420	112,718	176,673	2,732,552	68,259
1.5 under 2.....	2,563,534	2,275,620	148,908	139,006	2,415,219	58,348
2 under 2.5.....	2,323,319	2,048,232	175,139	99,948	2,187,631	58,765
2.5 under 3.....	3,122,820	2,643,346	356,840	122,634	2,921,962	47,866
3 under 4.....	1,231,356	906,306	261,379	63,671	1,111,612	200,858
4 under 5.....	593,730	229,216	247,612	116,902	1,111,612	119,744
5 under 10.....	70,749	4,050	33,126	33,373	397,562	196,168
10 under 15.....	31,800	695	14,507	16,598	53,451	17,271
15 under 20.....	15,439	36	6,982	8,286	5,834	3,588
20 under 25.....	25,171	100	11,100	13,971	25,966	1,448
25 under 50.....	7,256	15	3,103	4,138	12,933	640
50 under 100.....	1,325	580	291	375	21,826	768
100 under 150.....	666	64	64	69	6,294	198
150 under 300.....	133	30	30	25	1,158	17
300 under 500.....	55	55	30	25	77	589
500 under 1,000.....	16	6	6	10	12	13
1,000 and over.....					8	45
					1	1
					4	12
Total taxable returns.....	19,371,143	16,684,043	1,493,256	1,193,844	18,004,312	1,366,831
Nontaxable individual returns:³⁵						
No adjusted gross income ⁷	46,254	16,125	36 5,162	24,967	31,820	14,434
Under 0.5.....	2,654,933	2,595,537	36 5,683	53,713	2,636,186	18,747
0.5 under 1.....	653,241	598,161	36 5,894	49,186	635,969	17,272
1 and over.....	134,284	101,910	36 4,759	27,615	121,293	12,991
Total nontaxable returns.....	3,488,712	3,311,733	21,498	155,481	3,425,268	63,444
Grand total individual returns.....	22,859,855	19,995,776	1,514,754	1,349,325	21,429,580	1,430,275
						1,645,414

For footnotes, see pp. 43-44; for extent to which data are estimated, see pp. 47-53.

MARITAL STATUS

In the summary table below, individual returns are classified according to the marital status and sex of the taxpayer; and the form of return, W-2 or 1040, is tabulated for each classification. Returns with no adjusted gross income are included so that all returns for 1944 are classified. The marital status is determined as of the last day of the taxable year, or on the date of the death of a spouse. The four classifications are: joint returns of husbands and wives, separate returns of husbands and wives, separate community property returns, and returns of single persons. Returns for men and women are shown separately for each classification except that of joint returns. In basic table 6, there are tabulated the number of returns, adjusted gross income, amount of surtax exemption, and tax liability for each of these classifications.

Joint returns of husbands and wives include all combined returns, Form W-2, whether community or noncommunity income is reported, even though the tax is determined by the collector on the basis of the separate incomes of husband and wife. In the two summary tables which follow, the combined returns of husbands and wives, Form W-2, filed in the community property States, with income equally divided, are shown apart from other joint and combined returns of husbands and wives, but elsewhere in this report no distinction is made.

Separate returns of husbands and wives do not include combined returns, Form W-2, even though the tax thereon is determined by the collector on the basis of the separate incomes of husband and wife.

Separate community property returns include only returns, Form 1040; the use of this form being required if husband and wife file separate community income returns. Separate community property returns, Form 1040, showing income of spouses divided according to State laws, are filed in Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Oklahoma, Oregon, Texas, and Washington, even though such division of income for 1944 by taxpayers residing in Oklahoma and Oregon is not recognized for Federal income tax purposes and will be eliminated upon audit of the returns. (Revised community property laws were enacted in Oklahoma during 1945 and in Oregon during 1947 which are recognized thenceforth for Federal income tax purposes.) A community property return may include separate income of a spouse as well as the community income. The size classification of the separate community property return of a husband or a wife is based on the respective amount of adjusted gross income reported.

An unequal number of returns for men and women in the latter two classifications is the result of (1) insufficient data to identify returns of married persons, (2) use of samples as the basis of estimating data, and (3) deferment of filing returns by members of the armed forces.

Individual returns for 1944, by marital status and by sex: Aggregate number of returns and percentage distribution, number of returns by form of return, adjusted gross income, and adjusted gross deficit

[Money figures in thousands of dollars]

Marital status	Returns				Adjusted gross income ⁴	Adjusted gross deficit ⁴
	Aggregate		Form W-2	Form 1040		
	Number of returns	Percent of total				
Joint (and combined) returns of husbands and wives: ³⁸						
Income unequally divided	23,233,786	49.32	7,207,750	16,026,036	66,493,593	162,184
Community income equally divided	925,059	1.95	925,059	-----	2,320,513	-----
Separate returns of husbands and wives: ³⁹						
Men	1,831,826	3.89	551,014	1,280,812	8,932,900	6,567
Women	2,040,413	4.33	744,880	1,295,533	4,516,423	5,678
Separate community property returns (Form 1040, only): ⁴⁰						
Men	633,978	1.35	-----	633,978	2,663,921	4,053
Women	643,233	1.37	-----	643,233	2,586,072	2,70
Returns of single persons:						
Men	7,527,610	15.98	3,413,940	4,113,670	14,035,945	37,373
Women	10,275,590	21.81	5,584,770	4,690,820	15,165,369	31,208
Total individual returns	47,111,495	100.00	18,427,413	28,684,082	116,714,736	249,771

For footnotes, see pp. 43-44; for extent to which data are estimated, see pp. 47-53.

The 8,132,809 combined returns of husbands and wives, Form W-2, classified as joint returns, are tabulated below in a manner which shows the basis upon which the tax is determined by the collector. Husband and wife may file a combined return even though one spouse has no income. If separate incomes of husband and wife are reported on a combined return, the collector determines the tax from the tax table in Supplement T of the Code, on either the combined or separate incomes, whichever is to the taxpayer's advantage. Of the total number of combined returns, there are 6,211,400 returns with a single income reported; 753,562 with separate incomes reported wherein the tax is determined on the combined incomes; 242,788 wherein the tax is determined on the separate incomes; and 925,059 returns with community income equally divided, wherein the tax is determined to the advantage of the taxpayers, but the basis upon which the determination is made is not available.

Combined returns of husbands and wives, Form W-2, for 1944, by taxable and nontaxable returns and by adjusted gross income classes: Frequency distribution of returns by the basis on which collectors determined the tax liability

Adjusted gross income classes ³ (Thousands of dollars)	Number of combined returns	Number of combined returns taxed on basis of—			
		A single income	Combined incomes	Separate incomes	Community property income equally divided
Taxable combined returns:					
0.5 under 0.75	143,271	140,866	³⁶ 2,196	(⁴¹)	-----
0.75 under 1	271,778	261,776	³⁶ 9,897	(⁴¹)	-----
1 under 1.25	386,793	340,817	19,738	³⁶ 1,056	25,182
1.25 under 1.5	478,225	405,373	28,477	(⁴¹)	43,529
1.5 under 1.75	531,936	433,591	35,084	³⁶ 3,021	60,240
1.75 under 2	586,837	477,099	41,645	³⁶ 3,279	64,814
2 under 2.25	623,315	493,305	55,496	³⁶ 8,243	66,271
2.25 under 2.5	665,724	524,782	67,598	10,215	63,129
2.5 under 2.75	717,763	565,081	70,535	13,654	68,493
2.75 under 3	706,554	540,883	76,734	16,883	72,054
3 under 3.5	1,184,064	861,647	151,351	34,218	136,848
3.5 under 4	788,066	539,967	101,053	48,007	99,039
4 under 4.5	460,775	290,755	51,632	57,180	61,208
4.5 under 5	238,056	128,636	28,154	45,147	36,119
Total	7,783,157	6,004,578	739,590	242,063	796,926
Nontaxable combined returns: ³⁵					
Under 0.5	197,299	157,763	³⁶ 4,554	(⁴¹)	34,879
0.5 under 0.75	85,595	49,059	³⁶ 4,554	(⁴¹)	31,671
0.75 under 1	40,262	-----	³⁶ 3,001	(⁴¹)	36,950
1 under 1.25	26,496	-----	³⁶ 1,863	-----	24,633
1.25 and over	-----	-----	-----	-----	-----
Total	349,652	206,822	13,972	(⁴¹)	128,133
Total combined returns	8,132,809	6,211,400	753,562	242,788	925,059

For footnotes, see pp. 43-44; for extent to which data are estimated, see pp. 47-53.

SURTAX EXEMPTION

The amount of surtax exemption tabulated throughout this report includes that allowed automatically on the optional returns, Form W-2, and the short-form returns, Form 1040, wherein the optional tax is elected, as well as that from returns on which surtax exemptions are claimed by the taxpayer in the computation of tax liability. Surtax exemptions are allowed as a credit against income for the purpose of computing the surtax. In reality a per capita exemption, the surtax exemption is \$500 for the taxpayer, \$500 for his spouse if a joint or combined return is filed, and \$500 for each dependent meeting the specified qualifications. The amount of surtax exemption is tabulated in basic table 2, by adjusted gross income classes; in basic table 4, by types of tax; and in basic table 6, by the marital status and sex of the taxpayer. In basic table 7, the number of surtax exemptions claimed is presented by adjusted gross income classes and by the marital status of the taxpayer; also, there is a frequency distribution of returns by the number of surtax exemptions claimed. For the purpose of this table, the separate returns of husbands and wives and the separate community property returns are tabulated together.

Slight duplication in surtax exemptions exists on account of dependents with less than \$500 income, who file a return in order to claim refund of tax withheld on wages; such wages are not taxable to the dependent, neither are they taxable income to the taxpayer claiming the dependent.

There are 111,321,075 surtax exemptions claimed on the 47,111,495 returns filed for 1944. The number of returns and number of surtax exemptions, distributed by marital status, are summarized below from basic table 7.

Individual returns for 1944, by taxable and nontaxable returns, by adjusted gross income classes, and by marital status: Number of returns and number of surtax exemptions claimed

Adjusted gross income classes ¹ (Thousands of dollars)	All returns		Joint returns ³⁸ of husbands and wives				Separate returns of husbands and wives ³⁹ and separate community property returns ⁴⁰		Returns of single persons	
	Total number of returns	Total number of surtax exemptions ⁴²	Number of returns	Number of surtax exemptions ⁴²	Number of returns	Number of surtax exemptions ⁴²	Number of returns	Number of surtax exemptions ⁴²	Number of returns	Number of surtax exemptions ⁴²
Taxable individual returns:										
Under 0.5.....	4,996,125	8,570,149	1,316,836	3,932,100	423,019	544,227	3,256,280	4,093,822		
0.5 under 1.....	6,989,931	13,724,172	2,568,057	7,779,801	632,692	840,454	3,789,182	5,103,917		
1 under 1.5.....	6,863,662	15,039,680	3,054,907	9,763,258	760,966	1,019,033	3,047,789	4,257,389		
1.5 under 2.....	6,000,454	14,926,820	3,290,481	10,990,009	793,613	1,135,089	1,916,360	2,801,722		
2 under 2.5.....	5,301,072	14,692,595	3,498,218	11,925,272	678,560	1,061,746	1,124,294	1,705,577		
2.5 under 3.....	6,918,693	20,754,483	5,236,092	18,031,381	735,935	1,270,388	946,666	1,452,714		
3 under 4.....	2,816,977	8,711,001	2,244,122	7,773,089	280,288	489,874	292,567	448,038		
4 under 5.....	1,834,433	5,234,729	1,273,238	4,326,546	333,782	567,335	227,413	340,848		
5 under 10.....	298,478	755,288	155,654	521,598	99,167	172,692	43,657	60,998		
10 under 15.....	129,466	322,931	60,212	203,473	50,077	92,239	19,177	27,219		
15 under 20.....	67,537	165,061	28,632	97,246	28,384	53,424	10,521	14,391		
20 under 25.....	100,467	237,393	35,503	121,466	48,939	93,077	16,025	22,850		
25 under 50.....	28,963	63,403	7,066	23,962	16,813	32,312	5,084	7,129		
50 under 100.....	4,873	9,807	838	2,791	3,109	5,693	926	1,323		
100 under 150.....	2,581	4,896	360	1,206	1,656	2,926	565	764		
150 under 300.....	473	879	60	198	299	517	114	164		
300 under 500.....	221	386	27	70	133	216	61	137		
500 under 1,000.....	62	119	3	9	43	89	16	21		
1,000 and over.....										
Total taxable returns.....										
	42,354,468	103,213,792	22,770,296	75,493,505	4,887,475	7,381,331	14,696,697	20,338,956		
Nontaxable individual returns: ³⁵										
No adjusted gross income ⁷										
Under 0.5.....	191,905	447,952	116,068	354,738	³⁶ 8,326	12,222	67,511	80,992		
0.5 under 1.....	3,260,590	4,787,500	576,239	1,758,616	194,556	242,193	2,489,795	2,786,691		
1 under 1.5.....	1,071,881	2,193,528	501,639	1,496,892	55,072	71,250	515,170	625,386		
1.5 and over.....	232,651	678,303	194,603	623,809	³⁶ 4,021	6,355	34,027	48,139		
Total nontaxable returns.....										
	4,757,027	8,107,283	1,388,549	4,234,055	261,975	332,020	3,106,503	3,541,208		
Grand total individual returns.....										
	47,111,495	111,321,075	24,158,845	79,727,560	5,149,450	7,713,351	17,803,200	23,880,164		

For footnotes, see pp. 43-44; for extent to which data are estimated, see pp. 47-53.

Footnotes for text tables

(Facsimiles of return forms, to which references are made, appear on pages 386-396)

¹ Income for 1943 is the total income as tabulated in Statistics of Income for 1943 adjusted by subtracting therefrom the net loss from sales of capital assets, net loss from sales of property other than capital assets, and net losses from business, from partnership, and from rents and royalties.

² Tax liability after deducting tax credits relating to income tax paid at source on tax-free covenant bond interest and to income tax paid to a foreign country or possession of the United States. For 1943, the tax shown is the income and victory tax for 1943 income.

³ Adjusted gross income classes are based on the amount of adjusted gross income (see note 4), regardless of the amount of net income or net deficit when computed; returns with adjusted gross deficit are designated "No adjusted gross income" and the size of the deficit is disregarded.

⁴ Adjusted gross income means gross income minus allowable trade and business deductions, expenses of travel and lodging in connection with employment, reimbursed expenses in connection with employment, deductions attributable to rents and royalties, certain deductions of life tenants and income beneficiaries of property held in trust, and allowable losses from sales or exchanges of property. Should these allowable deductions exceed the gross income, there is an adjusted gross deficit.

⁵ Tax liability after deducting tax credits, relating to income tax paid at source on tax-free covenant bond interest and to income tax paid to a foreign country or possession of the United States, allowed only on returns with itemized deductions.

⁶ This class includes the nontaxable returns with \$1,500 and over adjusted gross income.

⁷ The classification, no adjusted gross income, is for returns showing allowable deductions for the computation of adjusted gross income equal to or in excess of gross income; that is, other loss on line 4, p. 1, Form 1040, is equal to or in excess of salaries, wages, dividends, and interest. (Also, see note 4.)

⁸ Less than 0.005 percent.

⁹ Not computed.

¹⁰ Adjusted gross deficit.

¹¹ Adjusted gross income less adjusted gross deficit.

¹² Returns with standard deduction are optional returns, Form W-2; short-form returns with adjusted gross income, Form 1040; and long-form returns, Form 1040, with adjusted gross income of \$5,000 or over on which the \$500 standard deduction is used.

¹³ Returns with itemized deductions are long-form returns, Form 1040, on which deductions are itemized; long-form returns, Form 1040, with no deductions filed by spouses of taxpayers who itemized deductions; and returns, Form 1040, with no adjusted gross income whether or not deductions are itemized.

¹⁴ Salaries and wages include annuities, pensions, and retirement pay not reported in the schedule for annuities and pensions, but *exclude* wages of not more than \$100 per return from which no tax was withheld, reported on Form W-2. Such wages are tabulated with miscellaneous income. (See note 23.)

¹⁵ Dividends, domestic and foreign; interest on bank deposits, mortgages, and on corporation bonds and taxable and partially tax-exempt Government obligations before amortization of bond premium; and dividends on share accounts in Federal savings and loan associations. Partially tax-exempt interest on Government obligations and dividends on share accounts include amounts received through partnerships and fiduciaries. *Excluded* from this item are the dividends and interest not exceeding in total \$100 per return, reported on Form W-2; such dividends and interest are tabulated with miscellaneous income. (See note 23.)

¹⁶ Income from annuities and pensions is only the taxable portion of amounts received during the year. Amounts received to the extent of 3 percent of the total cost of the annuity are reported as income for each year, until the aggregate of amounts received and excluded from gross income in this and prior years equals the total cost. Thereafter, entire amounts received are taxable and must be included in adjusted gross income. Annuities, pensions, and retirement pay upon which tax is withheld may be reported in salaries and wages.

¹⁷ Net profit from rents and royalties is the excess of gross rents received over deductions for depreciation, repairs, interest, taxes, and other expenses attributable to rent income; and the excess of gross royalties over depletion and other royalty expenses. Conversely, net loss from these sources is the excess of the respective expenses over gross income received.

¹⁸ Net profit from business is the excess of total receipts from business over business expenses and the net operating loss deduction due to the unabsorbed net operating loss from business, partnership, and common trust funds, for two preceding years. Conversely, net loss from business is the excess of business expenses and net operating loss deduction over total receipts from business.

¹⁹ Partnership net profit or loss *excludes* partially tax-exempt interest on Government obligations, dividends on share accounts in Federal savings and loan associations issued prior to March 28, 1942, and net gain or loss from sales of capital assets; each of which is reported in its respective source. In computing partnership profit or loss, charitable contributions are not deductible nor is the net operating loss deduction allowed.

²⁰ Net gain from sales or exchanges of capital assets is the amount taken into account in computing adjusted gross income whether or not the alternative tax is imposed; net loss from such sales is the amount reported as a deduction in computing adjusted gross income. Each is the result of combining net short- and long-term capital gain and loss and the capital loss carry-over from 1942 and 1943. Deduction for the loss, however, is limited to the amount of such loss, or to the net income (adjusted gross income if taxed under Supplement T) computed without regard to gains and losses from sales of capital assets, or to \$1,000, whichever is smallest. Sales of capital assets include worthless stock, worthless bonds if they are capital assets, nonbusiness bad debts, certain distributions from employees' trust plans, and each participant's share of net short- and long-term capital gain or loss to be taken into account from partnerships and common trust funds.

²¹ Net gain or loss from sales or exchanges of property *other* than capital assets is that from sales of (1) property used in trade or business of a character which is subject to the allowance for depreciation, (2) obligations of the United States or any of its possessions, a State or Territory or any political subdivision thereof, or the District of Columbia, issued on or after March 1, 1941, on a discount basis payable without interest at a fixed maturity date not exceeding one year from date of issue, and (3) real property used in trade or business.

²² Income from estates and trusts *excludes* partially tax-exempt interest on Government obligations and dividends on share accounts in Federal savings and loan associations issued prior to March 28, 1942; such income is reported in interest and dividends. The net operating loss deduction is allowed to estates and trusts and is deducted in computing the income to be distributed.

Footnotes for text tables—Continued

(Facsimiles of return forms, to which references are made, appear on pages 386-396)

²² Miscellaneous income includes alimony received, prizes, rewards, sweepstakes winnings, gambling profits, recoveries of bad debts for which a deduction was taken in a prior year, and health and accident insurance received as reimbursement for medical expenses for which deduction was taken in a prior year. Also tabulated as miscellaneous income is \$45,873,383 of wages not subject to withholding, dividends, and interest, not exceeding in total \$100 per return, reported as other income on 1,141,537 returns, Form W-2.

²⁴ Contributions, reported only on returns with itemized deductions, include each partner's share of charitable contributions of partnerships, but cannot exceed 15 percent of the adjusted gross income.

²⁵ Interest, reported only on returns with itemized deductions, is that paid on personal debts, bank loans, or home mortgages but *excludes* interest on business debts reported in schedules for rents and for business, and interest on loans to buy tax-exempt securities, single-premium life insurance, or endowment contracts.

²⁶ Taxes paid, reported only on returns with itemized deductions, include personal property taxes, certain retail taxes, State and local income taxes, and real estate taxes except those levied for improvements which tend to increase the value of property. This deduction for taxes does not include Federal income taxes, estate, inheritance, legacy, succession, or gift taxes; taxes on shares in a corporation which are paid by the corporation without reimbursement from the taxpayer; taxes deducted in the schedules for rents and business; income taxes paid to a foreign country or possession of the United States if any portion thereof is claimed as tax credit; nor Federal social security and employment taxes paid by or for the employee.

²⁷ Losses resulting from war, accident, fire, storm, shipwreck, or other casualty, or theft, reported only on returns with itemized deductions, are the actual nonbusiness losses sustained, that is, the value of the property less salvage value and insurance or other reimbursement received.

²⁸ Medical and dental expenses, reported only on returns with itemized deductions, paid for the care of the taxpayer, his spouse, or dependents, which exceed 5 percent of the adjusted gross income. The deduction is limited to \$1,250 if one exemption is claimed, or to \$2,500 if two or more exemptions are claimed.

²⁹ Miscellaneous deductions, reported only on returns with itemized deductions, include alimony payments, expenses incurred in the production or collection of taxable income or in the management of property held for the production of taxable income, amortizable bond premium, special deduction for the blind, the taxpayer's share of interest and real estate taxes paid by a cooperative apartment corporation, and gambling losses not exceeding gambling gains reported in income.

³⁰ Net deficit.

³¹ Number of returns associated with this item is subject to sampling variation of more than 100 percent. Such items are not shown separately since they are considered too unreliable for general use; however, they are included in totals. For description of sample see pp. 47-53.

³² Aggregate positive income is the sum of salaries and wages, dividends and interest, annuities and pensions, net profit from rents and royalties, net profit from business, net profit from partnerships, net gain from sales of capital assets and from other assets, income from estates and trusts, and miscellaneous income.

³³ Aggregate negative income is the sum of the net losses from rents and royalties, from business, from partnerships, and from sales of capital assets and property other than capital assets.

³⁴ Percentages for this total only are computed on the basis of adjusted gross income less the adjusted gross deficit.

³⁵ Nontaxable returns are those with no adjusted gross income and those with adjusted gross income which, when reduced by deductions, standard or itemized, and by exemptions, results in no tax liability.

³⁶ Number of returns is subject to maximum sampling variation of 30 to 100 percent, depending on the number in the cell. For description of sample, see pp. 47-53.

³⁷ Payments on declaration of estimated tax include the credit for prior-year overpayment of tax.

³⁸ Joint returns of husbands and wives include all combined returns of husbands and wives, Form W-2, whether community or noncommunity income is reported, even though the tax is determined on the basis of separate incomes.

³⁹ Separate returns of husbands and wives *exclude* combined returns of husbands and wives, Form W-2, even though the tax is determined on the basis of separate incomes. An unequal number of returns for men and women is the result of (1) insufficient data to identify such returns, (2) use of samples as a basis of estimating data, and (3) deferment of filing returns by members of the armed forces.

⁴⁰ Separate community property returns of husbands and wives *exclude* combined returns of husbands and wives, Form W-2, showing community income divided in accordance with State laws and tax determined on the basis of divided income. An unequal number of returns for men and women is the result of (1) insufficient data to identify such returns, (2) use of samples as a basis of estimating data, and (3) deferment of filing returns by members of the armed forces.

⁴¹ Number of returns is subject to sampling variation of more than 100 percent and is considered too unreliable for general use; therefore, the number is not shown separately, but is included in totals. For description of sample, see pp. 47-53.

⁴² The number of surtax exemptions include one for the taxpayer, one for his spouse if a joint return, and one for each dependent meeting the statutory requirement.

PATTERNS OF INCOME

Basic tables 8, 9, and 10 show frequency distributions of returns by selected patterns of income. These patterns embrace four items, namely, salaries and wages, dividends and/or interest, other income, and other loss—singly and in the various combinations. The first two items, salaries and wages, dividends and/or interest, are the same as those described and tabulated elsewhere in this report; the items, other income and other loss, as such, do not appear in this report. For returns, Form W-2, other income is wages not subject to withholding, dividends, and interest reported in one sum but not exceeding in total \$100 per return; for returns, Form 1040, other income or other loss is the net amount (line 4, p. 1) resulting from the combination of the profit or loss from rents and royalties, from business, from sales of property, and from partnership, together with income from annuities, estates and trusts, and miscellaneous income.

In basic table 8, the returns are distributed to show, by adjusted gross income classes, returns with a single source of income, returns with two sources of income, and returns with three sources of income; the sources being the four items comprising the selected patterns. The number of returns falling in the various patterns as shown in this table are:

Patterns of income	Number of returns	Percent of total
Returns with one source:		
Salaries and wages only.....	32,829,298	69.69
Dividends and/or interest only.....	161,235	.34
Other income only.....	4,500,662	9.55
Other loss only.....	145,770	.31
Returns with two sources:		
Salaries and wages, dividends and/or interest.....	1,762,648	3.74
Salaries and wages, other income.....	4,175,831	8.86
Salaries and wages, other loss.....	637,931	1.35
Dividends and/or interest, other income.....	1,299,718	2.76
Dividends and/or interest, other loss.....	88,110	.19
Returns with three sources:		
Salaries and wages, dividends and/or interest, other income.....	1,257,346	2.67
Salaries and wages, dividends and/or interest, other loss.....	252,946	.54
Total.....	47,111,495	100.00

From the above distribution it will be seen that the frequency of returns for any one of the four items comprising the selected patterns is—

Number of returns with salaries and wages.....	40,916,000
Number of returns with dividends and/or interest.....	4,822,003
Number of returns with other income.....	11,233,557
Number of returns with other loss.....	1,124,757

In basic table 9, all returns with salaries and wages, all returns with dividends and/or interest, all returns with other income, and all returns with other loss are tabulated by the size of the income (or loss) from the respective specific source; and also, in each case, the returns are distributed by the various income patterns described above. In addition to these distributions, in the case of returns with other income and with other loss, there are frequency distributions of returns for each of the contributing elements comprising other income and other loss.

In basic table 10, returns with two sources and returns with three sources having salaries and wages as one of those sources are distributed by adjusted gross income classes and by size of a specified source. In the first section, the 1,762,648 returns with salaries and wages and with dividends and/or interest are distributed by size of the dividends and/or

interest. In the second section, the 4,175,831 returns with salaries and wages and with other income are distributed by size of other income; and the 637,931 returns with salaries and wages and with other loss are in aggregate. In the third section, the 1,510,292 returns with salaries and wages, with dividends and/or interest, and with other income or with other loss are distributed by the size of the dividends and/or interest. In the fourth section which contains the same returns as the third section, 1,257,346 returns with salaries and wages, with dividends and/or interest, and with other income are distributed by the size of the other income, and the 252,946 returns with salaries and wages, with dividends and/or interest, and with other loss are in aggregate.

DATA FOR STATES AND TERRITORIES

The number of returns, amount of salaries and wages, dividends and interest, adjusted gross income, and tax liability are tabulated by States and Territories in basic table 13. The distribution of these data by adjusted gross income classes is not available for 1944.

Tabulation of income on the basis of States and Territories does not represent what may be called the geographic distribution of income. There is no way to determine from the income tax returns the amount of income originating in the respective States. Moreover, the income tax return may be filed either in the collection district in which the individual resides or in the district in which his principal place of business is located.

INCOME TAX LIABILITY VERSUS TAX COLLECTIONS

The income tax liability for individual returns for 1944, tabulated in this report, differs from the individual income tax collections for the calendar year 1944 reported by the Treasury Department. The difference is due to numerous factors, among which are:

1. Collections during 1944 for individual income taxes include the tax paid on fiduciary returns, Form 1041, covering the income year 1943, as well as the final payments on individual returns for 1943, filed on or before March 15, 1944.

2. Collections for tax withheld received during 1944 include the tax withheld on wages paid during the last quarter of 1943.

3. Collections for tax withheld on 1944 wages include the overwithholding which is refundable.

4. Collections include the entire tax paid on individual returns taxed under section 107, whereas the tax liability herein excludes that portion of the tax computed at prior year rates.

5. Collections include taxes on Forms 1040C, 1040D, 1040NB, and 1040NB-a, none of which are included in this report. Forms 1040C and 1040D are returns for departing aliens; Form 1040NB and 1040NB-a are for nonresident aliens not engaged in trade or business within the United States and not having a place of business therein.

6. Collections include penalties, interest, additional assessments resulting from audit, and back taxes pertaining to prior years, but they are not a part of the tax liability in this report.

7. Collections for 1944 do not include the final balance of tax due on the 1944 returns (due January-March 15, 1945); the last payment on 1944 declarations of estimated tax (due January 1-15, 1945); tax on the returns of farmers who either make their first declaration or their final returns after the close of the calendar year; the last quarterly payment made by employers for the tax withheld on 1944 wages; and tax payments postponed by members of the armed forces.

DESCRIPTION OF THE SAMPLE AND LIMITATIONS OF DATA

The statistical program with respect to individual income tax returns filed for the tax year 1944 called for extensive classifications and tabulations on a total United States basis and for aggregates of selected items for each State. To accomplish this program, a basic stratified sample was prescribed, with uniform representation of all States according to the same sample ratio at each level of stratification. The basic sample was designed to provide for the selected State aggregates as well as the extensive national distributions.

The various strata established for sampling purposes were determined largely with reference to the classification system adhered to by collectors in their administrative processing of returns. The sampling methods prescribed for each of the sampling strata, particularly in the case of those strata for which the selection was accomplished in the collectors' offices, were determined in such manner as to satisfy the requirements of randomness, without unduly interrupting or complicating the collectors' fundamental duties of assessment, collection, and refunding of tax.

There are discussed below the composition of the sample, the selection methods prescribed, the universe sizes, the weighting procedures, and the limitations of the data in terms of sampling variability.

COMPOSITION OF THE SAMPLE

Individual income tax returns for 1944 are of nine fundamental types insofar as administrative processing in collectors' offices is concerned. These include (1) taxable assessable returns, Form W-2, (2) taxable nonassessable returns, Form W-2, (3) nontaxable returns, Form W-2, (4) taxable assessable returns, Form 1040, retained in collectors' offices, (5) taxable nonassessable returns, Form 1040, retained in collectors' offices, (6) nontaxable returns, Form 1040, retained in collectors' offices, (7) taxable assessable returns, Form 1040, sent to Washington, (8) taxable nonassessable returns, Form 1040, sent to Washington, and (9) nontaxable returns, Form 1040, sent to Washington. Returns, Form 1040, retained in collectors' offices are those showing adjusted gross income under \$7,000 and total receipts from business, if any, under \$25,000. Returns, Form 1040, sent to Washington are those showing adjusted gross income of \$7,000 or more or total receipts from business of \$25,000 or more. Taxable assessable returns are taxable returns showing tax withheld and payments on declaration of estimated tax totaling less than the tax liability. Taxable nonassessable returns are taxable returns showing tax withheld and payments on declaration of estimated tax equal to, or in excess of, tax liability. Nontaxable returns are those with no tax liability.

For sample selection purposes, 1 percent coverage was prescribed for returns in each of the above groups (1) to (6), inclusive. However, each group was designated as a distinct stratum since the schedule for the processing operations to which returns of the various categories were subjected affected their availability for sampling and since the different categories are sufficiently dissimilar with respect to types and sizes of income and tax to warrant separate controls.

Returns in the three groups (7), (8), and (9) were subdivided by size of adjusted gross income for sampling purposes. Further stratification beyond the categories distinguished in collectors' offices was advisable for these returns in view of the extensive income range encompassed by them

and their heterogeneity with respect to types of income. The adjusted gross income levels, \$7,000, \$10,000, and \$25,000, used in stratifying these returns for sampling purposes, were selected to accommodate the administrative flow and processing of the returns. One percent coverage was prescribed for the "Under \$7,000" adjusted gross income strata among groups (7), (8), and (9). Ten percent coverage was prescribed for returns in groups (7), (8), and (9) having adjusted gross income from \$7,000 to \$10,000, 20 percent coverage for returns having adjusted gross income from \$10,000 to \$25,000, and 100 percent coverage for returns having adjusted gross income of \$25,000 and over.

A total of 18 strata, comprising a single stratum for each of the classification groups (1) to (6), inclusive, and 4 strata for each of the classification groups (7), (8), and (9), were thus distinguished for sample selection purposes. The 1, 10, 20, and 100 percent coverages specified for the various sampling strata were uniformly applicable to returns filed in each of the collection districts. Precise 1, 10, and 20 percent samples were not achieved, principally because of the particular sampling techniques employed. For example, the different sample selection technique employed for taxable assessable returns, Form W-2 and Form 1040, retained in collectors' offices, as compared with that employed for taxable non-assessable and nontaxable returns retained in collectors' offices, resulted in slightly different percentage representations. Therefore, the universe populations relating to the separate strata distinguished for sample selection purposes were independently determined and compared with the corresponding samples. The weighting factors made allowance for the deviation of actual sample sizes from prescribed sample sizes.

SELECTION OF THE SAMPLE

Taxable assessable returns, Form W-2 and Form 1040, retained in collectors' offices were subject to a different administrative processing schedule from that effective for taxable nonassessable and nontaxable returns. To accommodate the administrative program and to achieve the maximum randomness possible within such program, separate sample selection techniques were prescribed for taxable assessable returns as compared with taxable nonassessable and nontaxable returns.

As returns, Form 1040, were received in collectors' offices, those which the taxpayers indicated to be assessable were assigned serial numbers and were blocked in units of 100 returns having consecutive serial numbers ending in "00" to "99," inclusive. The serial number, less the ending two digits thereof, constituted the block number, which was identical for all returns within a block. After completion of the necessary assessment operations, the taxable assessable returns, Form 1040, were available for sampling. Similarly, as returns, Form W-2, were received, they were subjected to tax determination and those which the collectors determined to be assessable were assigned a distinct series of serial numbers and were blocked in units of 100 returns each. Sixty days after completion of the necessary assessment and billing operations, the taxable assessable returns, Form W-2, were available for sampling.

The block status of taxable assessable returns was of fundamental importance for the collectors' processing operations and any decomposition of the blocks, by sampling certain returns within each block, would have seriously complicated the collectors' operations, not only since block

unity would be destroyed, but because the sampling process itself would be extremely laborious. Accordingly, to achieve the maximum simplification for the collectors' offices, the sample selection operation was prescribed in terms of blocks of 100 returns each, one of each hundred blocks being required. Collectors' offices were instructed to withdraw for sample purposes all blocks with block number ending in "50" (representing the fifty-first of each successive 100 blocks) from among the various series of taxable assessable returns, Form W-2 and Form 1040, retained in their offices. Although selection of the above blocks represents a departure from a true 1 percent formula, nevertheless in most cases a substantial number of blocks was involved, and the sample approximated closely 1 percent. Furthermore universes were determined independently and data tabulated from the sample were weighted accordingly.

Taxable nonassessable and nontaxable returns, Form W-2 and Form 1040, retained in collectors' offices, separated as to form of return, were available for sampling before they were serialized or blocked and without differentiation between the taxable nonassessable and nontaxable returns. Since an enumeration of these returns was required for administrative reasons and since each return was individually handled in the counting operation, the sample selection was achieved by the withdrawal of every hundredth return.

Returns, Form 1040, sent to Washington were segregated, upon their receipt in collectors' offices, into the taxable assessable, taxable non-assessable, and nontaxable categories. Independent series of numbers were assigned to each of the three categories and returns were serialized accordingly and blocked into units of 100 returns each. Sampling procedures with respect to returns, Form 1040, sent to Washington were designed to serve a two-fold purpose: (a) to provide for 1, 10, 20, and 100 percent random samples of returns with adjusted gross income under \$7,000, from \$7,000 to \$10,000, from \$10,000 to \$25,000, and \$25,000 or more, respectively; and (b) to provide a means of resolving into income stratum components the total universes of returns sent to Washington.

To accomplish this dual objective and to retain as far as possible the block unity essential for administrative processing, the number of returns in each of the above income ranges was first recorded for each block. All blocks of returns with block number ending in "50" were then withdrawn for the sample. In addition, all returns with adjusted gross income of \$7,000 or more were withdrawn from blocks with block number ending in "0," other than "50"; all returns with adjusted gross income of \$10,000 or more were withdrawn from blocks with block number ending in "5"; and all returns with adjusted gross income of \$25,000 or more were withdrawn from all remaining blocks. The "Under \$7,000" components of blocks with block number ending in "50" approximated a 1 percent sample of returns in this income range; the "\$7,000 to \$10,000" components of blocks with block number ending in "0" approximated a 10 percent sample; and the "\$10,000 to \$25,000" components of blocks with block number ending in "5" or "0" approximated a 20 percent sample.

The degrees of sampling variability as shown on page 52 allow for possible nonrandomness associated with the block sampling technique employed for taxable assessable returns retained in collectors' offices and the partial-block sampling technique employed for returns sent to Washington.

UNIVERSE SIZES

The primary sources of universe data for 1944 were the statements submitted by the 64 collectors' offices showing the number of returns filed in each district falling into each of the fundamental types (1) to (9), inclusive.

The tabulated counts of returns in the samples of returns, Form W-2 and Form 1040, retained in collectors' offices were expected to approximate 1 percent of the corresponding reported universes for the various sampling strata within each collection district. In the case of returns, Form 1040, sent to Washington, the totals of returns recorded in the "Under \$7,000," "\$7,000 to \$10,000," "\$10,000 to \$25,000," and "\$25,000 or more" adjusted gross income ranges were expected to equal the reported universes for each sampling stratum within each collection district. Furthermore, the tabulated counts of returns in the samples of returns, Form 1040, sent to Washington were expected to approximate 1, 10, 20, and 100 percent, respectively, of the corresponding universes.

The aggregates of reported stratum universes, with such adjustments as were clearly indicated by secondary sources, provided the basis for weights applied uniformly to the sample data from all collection districts for purposes of the national distributions. The separate collection district stratum universes provided the basis for a series of independent collection district weights for purposes of the State aggregates in table 13.

WEIGHTING PROCEDURES

Although the sampling pattern for 1944 called for 18 distinct strata for sample selection and universe determination purposes, it was possible to achieve a substantial degree of simplification in the tabulating and weighting operations by combination of multiple strata, where the data in the tables are composites of strata subject to the same sample selection ratio and where the percentage representations attained for the strata were in close agreement. For example, representation of returns, Form 1040, sent to Washington with adjusted gross income under \$7,000 closely approximated representation of returns, Form 1040, retained in collectors' offices and these groups were jointly processed. In the case of sampling strata embracing assessable and nonassessable returns, Form 1040, sent to Washington with adjusted gross income from \$7,000 to \$25,000, the partial-block sampling technique was uniformly applicable to all categories of returns; and the representation of the assessable and nonassessable categories in the sample corresponded closely for each income range, permitting unbiased joint tabulation and extension.

Taxable assessable and taxable nonassessable returns, Form W-2 and Form 1040, retained in collectors' offices were not jointly processed despite the fact that the four groups were subject to a 1 percent sample selection ratio and despite the fact that the data in the tables are composites from all categories, for the reason that the different administrative operations and the sample selection techniques to which they were subjected resulted in somewhat different percentage representations.

In total, nine strata were differentiated for tabulating and weighting purposes. These comprise taxable assessable, taxable nonassessable, and nontaxable strata among returns, Form W-2; taxable assessable, taxable nonassessable, and nontaxable strata among returns, Form 1040, with adjusted gross income under \$7,000; and a single stratum of returns, Form 1040, for each of the adjusted gross income ranges, \$7,000 to \$10,000, \$10,000 to \$25,000, and \$25,000 or more. For each stratum

except the last, weights used to extend the sample data to a national basis were determined by a comparison of the national stratum universe with the number of returns in the corresponding sample. For table 13, which shows aggregates of selected items by States, separate weighting factors were devised for each collection district.

SAMPLING VARIABILITY

Insofar as the data in this volume are tabulated from samples, they are subject to sampling variability. The degrees of variability are shown on page 52; they relate to specific frequency levels and not to money amounts.

The aggregate data in this report are compounded from the nine strata listed above, each separately tabulated and weighted. In certain areas of the tables, the elements contributed by any one of the multiple strata are not separately distinguishable. The classifications in the various tables do not differentiate between returns, Form W-2 and Form 1040, nor between taxable assessable returns and taxable nonassessable returns, except where the data are by nature peculiar to a particular form or category of returns. Thus, in distributions by size of adjusted gross income, certain of the data with respect to taxable returns with adjusted gross income under \$5,000 are compounded from as many as four independently processed strata—taxable assessable and taxable nonassessable returns, Form W-2 and Form 1040. Data with respect to nontaxable returns are generally compounded from two independently processed strata—returns, Form W-2 and Form 1040. On the other hand, cell frequencies and money amounts with respect to returns with adjusted gross income of \$7,000 or more are derived from a single stratum only. In distributions of specific sources of income by size of source, cell data may be composites of data from as many as nine independently weighted strata.

In determining degrees of variability associated with random sampling herein, four distinct sampling patterns were recognized. These patterns embrace the following types of returns: (1) taxable returns with adjusted gross income under \$7,000, with the component strata accounted for by one comprehensive pattern; (2) returns with adjusted gross income from \$7,000 to \$10,000; (3) returns with adjusted gross income from \$10,000 to \$25,000; and (4) nontaxable returns.

Although separate variability series were computed for the four sampling patterns recognized above, the variabilities associated with specific frequency levels were of almost like magnitude in the case of taxable returns with adjusted gross income under \$7,000 and nontaxable returns. Accordingly, these two groups are jointly presented in the table below.

In computing the limits of variation and relative sampling error of a given frequency, a range of two standard errors was used; chances are somewhat over 19 out of 20 that the frequency as estimated from the sample tabulation differs from the actual frequency, which would have resulted from tabulation of the entire universe, by less than twice the standard error. Variation beyond the two-error limit would occur less than 1 time in 20 and would be sufficiently rare to justify a two-error range in defining sample variability. Thus, all limits of variation are determined on the basis of two standard errors, and the degrees of variability are expressed in terms of relative errors, or percents of the numbers to which they relate. Specific cell frequencies in distributions

in this volume, unless otherwise footnoted, are subject to maximum variation of less than 30 percent. Frequencies which are subject to maximum variation of more than 30 percent, but not more than 100 percent, are footnoted to indicate their great variability. Frequencies which are subject to maximum variation of more than 100 percent and associated data are not separately shown since they are considered too unreliable for general use; they are, however, included in the totals.

Sampling variability at selected frequency levels

If the number of returns in a cell of a table is—	Returns with adjusted gross income under \$7,000		Returns with adjusted gross income from \$7,000 to \$10,000		Returns with adjusted gross income from \$10,000 to \$25,000	
	Then the number for that cell of the universe lies in the range—	And the relative sampling error expressed as a percent is—	Then the number for that cell of the universe lies in the range—	And the relative sampling error expressed as a percent is—	Then the number for that cell of the universe lies in the range—	And the relative sampling error expressed as a percent is—
500-----	0- 1,200	140	300- 700	40	350- 650	30
5,000-----	2,900- 7,100	42	4,300- 5,700	14	4,500- 5,500	10
10,000-----	7,000- 13,000	30	9,000- 11,000	10	9,300- 10,700	7
25,000-----	20,000- 30,000	20	23,000- 27,000	8	24,000- 26,000	4
50,000-----	43,000- 57,000	14	48,000- 52,000	4	48,000- 52,000	4
75,000-----	67,000- 83,000	11	73,000- 77,000	3	73,000- 77,000	3
100,000-----	91,000- 109,000	9	97,000-103,000	3	98,000-102,000	2
250,000-----	235,000- 265,000	6	247,000-253,000	1	247,000-253,000	1
500,000-----	479,000- 521,000	4				
750,000-----	725,000- 775,000	3				
1,000,000-----	970,000-1,030,000	3				
2,000,000-----	1,960,000-2,040,000	2				

As previously stated, uniform sample selection ratios within each sampling stratum were prescribed for all collection districts; however, in view of the block sampling technique applied in the case of certain categories of returns, some differences in percentage representation were noted between the various collection districts. In general, the differences were minor, with the greatest deviations from the prescribed sample selection ratio occurring for districts having relatively few returns, and little weight in the universe. In view of the small differences noted and of the homogeneity within the separate strata, no appreciable bias resulted from the tabulation and extension of the combined sample data for all collection districts for the national distributions. For purposes of deriving the State aggregates in table 13, separate weights were devised for each district, taking into account the particular district universes and sample sizes. The differences in data attributable to the dual weighting system are indicated in the discussion of State aggregates in a subsequent paragraph.

The preceding analyses with respect to variability have been confined to cell frequencies. Specific consideration has not been given to associated money amounts; however, the homogeneity of the strata employed for sampling purposes, and the large number of returns included in the samples, together with the progressively increased sample sizes in the higher income areas, culminating in 100 percent representation of returns with adjusted gross income of \$25,000 or more, generally serve to limit the sampling variability with respect to such amounts. An exception occurs in the case of returns with no adjusted gross income. Stratification by size of adjusted gross deficit was not administratively feasible, nor was it possible to establish separate strata for returns with adjusted

gross deficit as distinct from nontaxable returns with adjusted gross income. As a result, returns, Form 1040, with adjusted gross deficit, regardless of size of deficit, and with total receipts from business, if any, under \$25,000 were classified along with the much larger group of nontaxable returns with adjusted gross income retained in collectors' offices, which were subject to a 1 percent sample selection ratio. Returns, Form 1040, with adjusted gross deficit and with total receipts from business of \$25,000 or more were classified among nontaxable returns sent to Washington. In view of the facts that (a) the returns with adjusted gross deficit are extremely heterogeneous and were not stratified by size, (b) the samples of such returns are generally inadequate, and (c) independent universes were not available for weighting purposes, money amounts associated with such returns in this volume may be subject to marked sampling variability.

STATE AGGREGATES

Data by States are confined to returns with adjusted gross income since returns with adjusted gross deficit were too few, and the sampling variability too great, to permit their presentation on a State basis. The aggregates of number of returns, salaries and wages, dividends and interest, adjusted gross income, and tax liability by States and Territories in table 13 were derived from the basic sample of returns with adjusted gross income. Independent weighting factors were established for each of the tabulating and weighting strata for each collection district, so that no bias occurs from any nonuniform representation among the various collection districts within a particular State.

Despite the fact that the same sample served as the basis for both the national and the State extensions and the fact that the national stratum universes to which sample data were extended equal the total of the State universes, slight discrepancies exist between amounts of salaries and wages, dividends and interest, adjusted gross income, and tax liability as aggregated in the State table and the corresponding amounts associated with returns with adjusted gross income in the national tables. These discrepancies occur among the under \$25,000 strata and are the result of (a) the dual system of weighting, involving one series of weights uniformly applicable to all collection districts for the national distributions and an independent series of weights for each collection district for the State distributions, and (b) the use of rounded weighting factors. The differences are less than one-third of 1 percent in the case of salaries and wages and of adjusted gross income; and in the case of dividends and interest and of tax liability, the differences are less than 2 percent each.

HISTORICAL DATA

INDIVIDUAL RETURNS AND FIDUCIARY RETURNS, 1913-1943; INDIVIDUAL RETURNS, 1944

A résumé of significant data from the individual returns and returns of fiduciaries, 1913-1943, and from individual returns, 1944, is presented in basic tables 14, 15, 16, and 17. These tables are prepared from data in the reports, Statistics of Income, published annually since 1916, in accordance with provisions of the various revenue acts, and from data in the Annual Report of the Commissioner of Internal Revenue for 1914-1916. The number of returns and tax tabulated for income years 1913-1915 are as reported by the Commissioner for the fiscal year ended

June 30, immediately following, and the net income is estimated from the number of returns filed and the average net income for each income class.

Historical data for 1916-1936 are tabulated from individual and fiduciary returns, Forms 1040 and 1040A, including individual returns with no net income for 1928-1936. Data for 1937-1940 are tabulated from individual returns, Forms 1040 and 1040A, with net income and with no net income, from taxable fiduciary returns for estates and trusts, Form 1041, and from returns for estates and trusts showing net income filed (improperly) on Form 1040, except that for 1938 and subsequent years the nontaxable returns in the last-mentioned category are excluded. Data for 1941-1943 are tabulated from individual returns, Form 1040, with net income and with no net income, optional returns, Form 1040A, with gross income not over \$3,000, and taxable fiduciary returns, Form 1041 (or Form 1040). Data for 1944 are tabulated only from individual returns, Form W-2, and returns, Form 1040, with adjusted gross income or with no adjusted gross income.

Basic table 14 shows historical data for the number of taxable and nontaxable returns, the income, tax, and tax credit; basic table 15 shows by income years the number of returns, the income, tax, and effective tax rate tabulated by income classes; table 16 shows for each year sources of income, deductions, and net income or deficit for all returns; and table 17 shows the number of returns, the income, and tax for each State and Territory for the 10-year period ending with the current year.

Changes in the provisions of the Federal income tax laws under which the returns are filed interfere with the comparability of the statistical data over a period of years. The major provisions of the Federal tax laws from 1913-1944 are summarized on pages 354-375. The changes in law affecting income tax data for 1944 are set forth briefly on pages 6-7. Revisions in the income tax return forms to incorporate changes in the law often eliminate, combine, or introduce items which make it impracticable or impossible to present comparable data from year to year.

CAPITAL GAINS AND LOSSES

In the interpretation of historical data for capital gains and losses a survey of the income tax provisions affecting the gains and losses resulting from sales and exchanges of capital assets together with the method of tabulating these data, will be helpful. Table D, on pages 372-373, presents a résumé of the changes in tax laws pertaining to gains and losses on sales of capital assets, and, in basic table 16 which shows sources of income and deductions, the amounts of net gain and net loss from sales of capital assets are tabulated as presented in previous reports.

The revenue acts in effect from January 1, 1922, through December 31, 1933, provide for the special taxation of the net gain resulting from sales or exchanges of capital assets, and the revenue acts in effect from January 1, 1924, through December 31, 1933, provide for a tax credit on account of the net loss resulting from sales or exchanges of such capital assets. Under these acts, the term "Capital assets" means property held by the taxpayer *more than two years* (whether or not connected with his trade or business), but does not mean (1) for any year, stock in trade or other property which would properly be included in the inventory of the taxpayer if on hand at the close of the taxable year; (2) for the years 1922-1923, property held for personal use; or (3) after December 31, 1923, property held primarily for sale in the course of trade or business.

In presenting these data in Statistics of Income, "Capital net gain" is tabulated as such and included in "Total income" and "Net income" for returns with net income for the years 1922-1933. "Capital net gain" for returns with no net income is tabulated as such for the years 1928 and 1929; is included in "Profit from sales of real estate, stocks, bonds, etc.," for 1930-1933; and is included in "Total income" and "Deficit" for the entire period 1928-1933.

"Capital net loss" for which a tax credit of $12\frac{1}{2}$ percent is taken is not tabulated and is not taken into account in computing "Total deductions" or "Net income" for 1924-1933. "Capital net loss" when reported by the taxpayer as a deduction (a) in computing "Net income" is included in "Other deductions" for 1924-1928, and in "Net loss from sales of real estate, stocks, bonds, etc.," for 1929-1933, and (b) in computing "Deficit" is included in "Other deductions" for 1928 and in "Net loss from sales of real estate, stocks, bonds, etc.," for 1929-1933. "Capital net loss" not taken into account by the taxpayer as a deduction in computing "Net income," and for which no tax credit of $12\frac{1}{2}$ percent is taken, is not included in "Total deductions" for 1924-1933; and "Capital net loss" not taken into account in computing "Deficit" is not included in "Total deductions" for 1928-1931, but for 1932 and 1933 is tabulated in "Net loss from sales of real estate, stocks, bonds, etc.," and both "Total deductions" and "Deficit" are adjusted to correspond.

The capital net gain and loss from sales of capital assets prior to 1934 include the taxpayer's pro rata share of capital gain or loss of a partnership in which he is a member and of an estate or trust under which he is a beneficiary, when the tax or the tax credit is computed at $12\frac{1}{2}$ percent.

Under the provisions of the Revenue Acts of 1934 and 1936 (in effect January 1, 1934, through December 31, 1937), the definition of capital assets is expanded to include assets of the taxpayer, *regardless of time held*, instead of assets held over 2 years. Certain percentages of the gain or loss recognized upon such sales or exchanges are taken into account in computing net income. These percentages, which vary according to the period for which the assets have been held, are: 100 percent of the gain or loss from sales of capital assets held not over 1 year; 80 percent of the gain or loss from sales of capital assets held over 1 year but not over 2 years; 60 percent of the gain or loss from sales of capital assets held over 2 years but not over 5 years; 40 percent of the gain or loss from sales of capital assets held over 5 years but not over 10 years; and 30 percent of the gain or loss from sales of capital assets held over 10 years. The deduction for net capital loss (that is, after the percentages are applied and after subtracting the capital gains to be taken into account) is limited to \$2,000, or the amount of the net capital loss, whichever is less.

The net income reported on individual income tax returns, Form 1040, for the taxable years 1934-1937, and fiduciary income tax returns, Form 1041, for 1937, includes net capital gain or loss computed in accordance with the limitations stated in the preceding paragraph. The net capital gain or loss, as reported for this period, excludes that received through partnerships and fiduciaries. It is not possible, by using the net capital gain and net capital loss on the returns for these years, to adjust the "Total income," "Total deductions," and "Net income" so that they will be comparable with these items as tabulated for prior years. Moreover, net capital gain or loss reported on returns for 1934-1937 is not comparable with "Profit or loss from sale of real estate, stocks, and bonds, etc.," "Capital net gain," or "Capital net loss" reported on returns for prior years.

Under the provisions of the Revenue Act of 1938 and of the Internal Revenue Code as originally enacted, the definition of capital assets is the same as that under the provisions of the Revenue Acts of 1934 and 1936, except that property used in trade or business of a character which is subject to the allowance for depreciation is excluded; and securities (stocks and bonds) which became worthless during the taxable year are considered as loss from sales or exchanges of capital assets. The Revenue Act of 1941, amending the Code, excludes from capital assets an obligation of the United States or any possession thereof, or of a State or Territory or any political subdivision thereof, or the District of Columbia, issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding 1 year from date of issue.

The percentages of the recognized gains or losses from the sales or exchanges of capital assets to be taken into account in computing net income for the years 1938-1941 differ from the percentages of gains or losses from such sales to be taken into account for 1934-1937, and the periods of time for which the assets were held are reduced from five to three. The percentages, varying according to the time the assets were held, are: 100 percent of the gain or loss from sales of capital assets held 18 months or less; $66\frac{2}{3}$ percent of the gain or loss from sales of capital assets held over 18 months but not over 24 months; 50 percent of the gain or loss from sales of capital assets held over 24 months. The net capital gain or loss is separated into short-term and long-term. Net short-term gain or loss is that from the sales or exchanges of capital assets held 18 months or less, and net long-term gain or loss is that from the sales or exchanges of capital assets held over 18 months. Net short-term gain, net long-term gain, and net long-term loss are taken into account in computing current year net income. Net short-term loss, however, is not deductible in computing current year net income.

The net short-term capital loss sustained in any taxable year 1938-1941, while not deductible from income in the year in which the loss is sustained, may be carried over only to the next succeeding taxable year and treated as a short-term capital loss. The amount carried over cannot exceed the net income for the year in which the loss is sustained, and can be deducted only to the extent of the net short-term capital gain of the year in which the deduction is permitted. The amount of short-term capital loss carried over into 1939-1941, tabulated for statistics (see page 60), is only the amount used against the current year short-term gains reported on returns showing a net gain from sales of capital assets; amounts of the carry-over in excess of the current year short-term gains having been disregarded. The carry-over reported on returns showing a net loss from sales of capital assets was not tabulated.

In comparing "Net short-term capital gain included in total income" and "Net income" on returns for the years 1939-1941 with similar items on returns for 1938, it should be noted that the amounts for 1939-1941 are after the deduction for net short-term capital loss of preceding taxable year, whereas, in 1938, such a deduction was not allowable. The item "Current year net short-term capital gain" published in Statistics of Income for 1940 and 1941, is comparable with "Net short-term capital gain before deducting prior year net short-term capital loss," published in Statistics of Income for 1939, and with "Net short-term capital gain" published for 1938. The item "Net short-term capital loss of preceding taxable year deducted," published for 1940 and 1941, is comparable with "Prior year net short-term capital loss deducted," published for the first

time in 1939. Net long-term capital gain and loss for the years 1938-1941 are comparable.

The amounts of "Net short-term capital gain" and "Net long-term capital gain (or loss)" shown on the returns and tabulated for the income years 1938-1941, are not comparable with "Net capital gain (or loss)" for the income years 1934-1937 because, for 1938-1941, the periods of time for which the assets were held and the percentages of recognized gain or loss to be taken into account are changed; worthless stocks and bonds are included; the net short-term loss is disallowed as a deduction in any current year; and for the years 1939-1941 the capital loss carry-over is deducted from the short-term capital gain. Moreover, for the years 1938-1941, the net short-term capital gain and net long-term capital gain or loss include the net gain or loss to be taken into account from partnerships and common trust funds, whereas, for 1934-1937, the net capital gain or loss excludes such gain or loss from partnerships and fiduciaries. It is not possible, by using the "Net short-term capital gain" and the "Net long-term capital gain (or loss)" to adjust "Total income," "Total deductions," and "Net income" for the income years 1938-1941 so that they will be comparable with these items for the income years 1934-1937.

The Revenue Act of 1942 excludes real property used in trade or business of the taxpayer from the definition of capital assets; changes the periods of time for which an asset is held in determining short-term and long-term capital gain or loss; and changes the percentages of recognized gain or loss to be taken into account as follows: 100 percent of the gain or loss from sales of capital assets held 6 months or less (short-term) and 50 percent of the gain or loss from sales of capital assets held more than 6 months (long-term). Under this act, a nonbusiness debt which becomes totally worthless within the year is considered a loss from the sale of a capital asset held not more than 6 months; and certain distributions under employees' trust plans as specified under section 165, to the extent that the distributions exceed the amount contributed by the employee, are considered a gain from the sale of a capital asset held more than 6 months.

The short- and long-term capital gains and losses including those from partnerships and common trust funds are combined with the capital loss carry-over for the purpose of computing the net gain or loss from sales of capital assets. If the combination results in a net loss, the deduction for the current year is limited to the amount of such loss, or to \$1,000, or to the net income (or for 1944, adjusted gross income if the tax is determined from the tax table), computed without regard to capital gains and losses, whichever is smallest; if the combination results in a net gain, the amount thereof is included in income.

Under certain circumstances gain or loss from the sale of property which is not a capital asset may be treated as gain or loss from the sale of a capital asset. Such gain or loss includes that from the sales of land and depreciable property used in business and from the cutting of timber under contract, if held more than 6 months. If the recognized gains upon sales or exchanges of such property plus the recognized gains from compulsory or involuntary conversion (through seizure, condemnation, destruction, fire, or theft) of property used in business and of capital assets held more than 6 months, exceed the recognized losses from such sales, exchanges, and conversions, then such gains and losses are considered as gains and losses from sales of capital assets held more than 6

months. However, if such gains do not exceed such losses, then such gains and losses are *not* considered as gains or losses from sales of capital assets; but each gain is fully reported and each loss, if allowable at all, is deductible in full.

Under the 1942 Act, the capital loss carried over from 1941 into 1942 cannot exceed the net income for 1941 and is deductible only to the extent of the net short-term capital gain of 1942; but the net capital loss of any year beginning after December 31, 1941, may be carried forward as a short-term capital loss in each of five succeeding years to the extent not allowed as a deduction against any net capital gains of years intervening between the year in which the net capital loss occurred and the year to which carried. The term "Net capital loss" means the excess of (1) the current year losses from sales or exchanges of capital assets over (2) the current year gains from such sales or exchanges plus the net income (or adjusted gross income if tax is determined from tax table for 1944) computed without regard to gains or losses from sales or exchanges of capital assets, or \$1,000, whichever is smaller. For purposes of computing the capital loss carry-over, "Net capital gain" means the excess of (1) the current year gains from sales or exchanges of capital assets plus net income (or adjusted gross income if tax is determined from tax table for 1944) computed without regard to gains or losses from sales or exchanges of capital assets, or \$1,000, whichever is smaller, over (2) the current year losses from such sales or exchanges.

The carry-over reported on the 1942 returns differs from that reported on the 1943-1944 returns. The carry-over reported on the 1942 returns, a 1-year carry-over of the disallowed net short-term capital loss, is limited to the net income for 1941 as well as to the net short-term capital gain of 1942; whereas, the carry-over reported on the 1943-1944 returns includes both short- and long-term capital losses, reported without limitation, and the carry-over on the 1944 returns in some cases includes the net capital loss carry-over from the two preceding years. The capital loss carry-over on returns for 1942-1944 is tabulated from returns with a net loss from sales of capital assets as well as from returns with a net gain from such sales (see page 60).

The "Net gain from sales of capital assets," reported and tabulated for 1942, is a combination of the net short- and long-term capital gains and losses and the net short-term capital loss carried over from 1941, not in excess of the net income for that year, has been deducted but only to the extent of the net short-term gain for 1942. For 1943-1944, the "Net gain from sales of capital assets" is similar to that for 1942, except that the carry-over is computed as described above.

The allowable deduction for a "Net loss from sales of capital assets" for 1942-1944 is limited to the amount of such loss, or to \$1,000, or to net income (or adjusted gross income if tax is determined from tax table for 1944) computed without regard to capital gains or losses, whichever is smallest. For 1942, the allowable deduction for a net loss from sales of capital assets consists of the capital loss of that year, but for 1943-1944, the allowable deduction consists partly of the carry-over and partly of the current year capital loss.

The net gain or loss from sales of capital assets reported and tabulated for 1942-1944 is not comparable with that from sales of capital assets reported for 1938-1941 because of the changes in the periods of time for which the assets were held; the percentages of gain or loss to be taken into account; the computation of the carry-over; the amount of allowable

deduction for capital loss; and because of the combination of net short- and long-term capital gain and loss, all of which affect the data for 1942-1944. It is not possible to adjust "Total income," "Total deductions," or "Net income," for 1942-1943, nor adjusted gross income for 1944, so that they are comparable with items for the years 1938-1941.

A summary of the provisions of the various revenue acts, relating to the gains and losses on sales of capital assets, the tax on capital gains, and the tax credit for capital losses, is presented in table D, pages 372-373.

CAPITAL LOSS CARRY-OVER

Below is a résumé of the capital loss carried over into the taxable years 1939-1944, as tabulated for statistics. The capital loss carry-over is treated as a short-term loss in all years. The tabulated amounts for 1939-1942 do not represent the entire amount of capital loss which taxpayers sustained and which was available for the computation of the carry-over for the reason that the Code provides limitations on the amount of capital loss to be used as a carry-over; and, furthermore, the amount of carry-over on returns with net loss from sales of capital assets was not tabulated for 1939-1941.

The capital loss carried over into the income years 1939-1942 is a net short-term capital loss carried over from the first preceding year and used as a short-term capital loss. Such short-term carry-over is limited to the net income of the year in which the loss arose as well as to the net short-term capital gain of the year in which the carry-over is to be used. For the income years 1939-1942, there is no benefit derived from the carry-over provision unless there were short-term capital gains against which the carry-over could be applied. The carry-overs tabulated were offset by current year short-term capital gains, and the disallowed carry-over in excess of the short-term capital gains was not tabulated; neither were any carry-overs tabulated from the returns showing a net loss from sales of capital assets for the income years 1939-1941, even though a carry-over appeared on the return.

The carry-overs tabulated from 1943-1944 returns are "Net capital loss," as defined on page 58, reported without further limitation. These carry-overs consist of either short- or long-term capital losses, or of both. The carry-over for 1944 in some instances includes a carry-over from both 1942 and 1943.

Capital loss carry-over tabulated from individual and taxable fiduciary returns for 1939-1943 and from individual returns for 1944, by returns with net gain or with net loss from sales of capital assets and by returns with net income or adjusted gross income and returns with no net income or no adjusted gross income

[In thousands of dollars]

Income year	Capital loss carry-over tabulated from—					
	Returns with net gain from sales of capital assets			Returns with net loss from sales of capital assets		
	Total capital loss carry-over	On returns with net income 1939-43; adjusted gross income 1944	On returns with no net income 1939-43; no adjusted gross income 1944	Total capital loss carry-over	On returns with net income 1939-43; adjusted gross income 1944	On returns with no net income 1939-43; no adjusted gross income 1944
Individual returns and taxable fiduciary returns:						
1939.....	21,601	21,231	371	(Not tabulated)		
1940.....	5,375	5,036	339			
1941.....	3,977	3,977				
1942.....	836	836				
1943.....	19,112	18,898	214	1,989	1,989	
1944.....	11,972	11,749	222	150,617	144,816	5,801
Individual returns:				190,396	187,157	3,239

Capital loss carry-over tabulated from taxable fiduciary returns for 1939-1944, by returns with net gain or with net loss from sales of capital assets and by returns with net income or with no net income

[In thousands of dollars]

Income year	Capital loss carry-over tabulated from—					
	Returns with net gain from sales of capital assets			Returns with net loss from sales of capital assets		
	Total capital loss carry-over	On returns with net income	On returns with no net income	Total capital loss carry-over	On returns with net income	On returns with no net income
Taxable fiduciary returns:						
1939.....	943	943		(Not tabulated)		
1940.....	172	172				
1941.....	240	240				
1942.....	5	5				
1943.....	2,054	2,049	5	23	23	
1944.....	1,841	1,841		8,087	7,130	957
				5,754	5,754	

PARTNERSHIP RETURNS OF INCOME, 1917-1944

Partnership returns of income, except for the war excess-profits tax of 1917, are not subject to direct assessments of Federal income tax. However, every domestic partnership and every foreign partnership doing business in the United States or having an office or place of business therein is required to file a return of income on Form 1065 (facsimile on pages 405-412). "The term 'partnership' includes a syndicate, group, pool, joint venture, or other unincorporated organization, through or by means of which any business, financial operation, or venture is carried on, and which is not, within the meaning of this title, a trust or estate or a corporation * * *" (section 3797(a)(2), Internal Revenue Code). The distributive share of net profit or net loss of the partnership (whether distributed or not) is reported on the individual income tax

return of each partner according to his proportionate share, and the profit or loss thus reported is tabulated elsewhere in this report as a source of income or deduction, insofar as it is reported on individual returns, Form 1040, and taxable fiduciary returns, Form 1041, for the income year 1944.

For the income year 1939 only, data from partnership returns of income, Form 1065, have been compiled and published in a Supplement to Statistics of Income for 1939, Part 1. The tabulations therein present by industrial groups the receipts and deductions, ordinary income or deficit, income and deductions not included in computing ordinary income, gross receipts from business, cost of goods, gross profit or loss from business; also there are distributions of the returns by gross receipts classes, by ordinary net income or deficit classes, by types of partnership, and by number of copartners. Copies may be secured from the Superintendent of Documents, United States Government Printing Office, Washington 25, D. C., at a cost of 15 cents. (Data from the 1945 and 1947 partnership returns are in process of compilation.)

The number of partnership returns, Form 1065, filed for the income years 1917 through 1944, shown below as reported by the collectors of internal revenue, include calendar year returns, fiscal and part year returns filed during the succeeding calendar year regardless of month in which the income year ended, and delinquent returns.

Income year:		Income year:	
	<i>Number of partnership returns</i>		<i>Number of partnership returns</i>
1917-----	31,701	1931-----	230,407
1918-----	100,728	1932-----	216,712
1919-----	175,898	1933-----	214,881
1920-----	240,767	1934-----	221,740
1921-----	259,359	1935-----	222,293
1922-----	287,959	1936-----	237,367
1923-----	304,996	1937-----	261,470
1924-----	321,158	1938-----	273,361
1925-----	309,414	1939-----	290,876
1926-----	295,425	1940-----	372,796
1927-----	282,841	1941-----	453,911
1928-----	272,127	1942-----	490,320
1929-----	263,519	1943-----	491,544
1930-----	244,670	1944-----	577,295

SOURCE BOOK OF STATISTICS OF INCOME

The Source Book is a series of unpublished volumes containing comprehensive compilations of data which supplement the published reports, "Statistics of Income." The Source Book is maintained in the Statistical Division, Bureau of Internal Revenue, and is available for research purposes to officials of the Federal and State Governments and to qualified representatives of accredited organizations upon the presentation of a written request addressed to the Commissioner of Internal Revenue.

The following data from individual income tax returns for 1927-1942 (except Form 1040A for 1941-1942) are classified by States and Territories, by taxable and nontaxable returns, and by net income classes: The sources of income and deductions (as published for each year in the Statistics of Income), total income, total deductions, net income, personal exemption and credit for dependents (combined for 1927-1932 and shown separately thereafter), earned income credit for 1934-1942, net

loss for prior year 1927-1932, normal tax, surtax, 12½ percent tax on capital net gain for 1927-1933, 12½ percent tax credit for capital net loss for 1927-1933, tax credit for earned income for 1927-1931, alternative tax for 1938-1942, and total tax.

The number of returns with net income and the amount of net income for 1927-1942, personal exemption for 1937-1942, credit for dependents for 1937-1942, and total tax for 1941-1942 (except Form 1040A for 1941-1942) are classified by States and Territories, by taxable and nontaxable returns, by net income classes, and by sex and family relationship.

The amount of Government obligations owned and the wholly and partially tax-exempt interest received thereon as reported on individual returns with net income of \$5,000 and over for 1932-1940 are classified by States and Territories and by net income classes.

For 1941, the Source Book contains no data for individual returns, Form 1040A, other than that published in the report. For 1942, the Source Book shows for Form 1040A the number of returns, amount of salaries, other income (dividends, interest, and annuities in one sum), gross income, personal exemption, credit for dependents, earned income credit, and optional tax classified by gross income classes, by taxable and nontaxable returns, and by sex and relationship, for States and Territories.

The sampling technique employed for estimating data subsequent to 1942 does not permit tabulation of data by income classes and by sex and family relationship, for the States and Territories.

INDIVIDUAL INCOME TAX RETURNS
1944

BASIC TABLES

Cumulative distributions—by adjusted gross income classes:

1. Number of returns, adjusted gross income, and tax.

Sources of income and tax—by adjusted gross income classes and by returns with standard deduction or with itemized deductions:

2. Income, deductions, and taxes.
3. Frequency distributions of returns for each source.

Tax analysis—by adjusted gross income classes:

4. Normal tax and surtax and alternative tax.
5. Tax withheld, payments, refund, and credit.

Marital status—by adjusted gross income classes:

6. Number of returns, adjusted gross income, surtax exemption, and tax.
7. Frequency distribution of returns—by number of surtax exemptions.

Patterns of income—frequency distributions of returns:

8. Selected patterns by adjusted gross income classes.
9. Selected patterns by size of specific sources.
10. Selected patterns by adjusted gross income classes and by size of specific source.

Capital gains and losses—by adjusted gross income classes:

11. Short- and long-term gain and loss, carry-over, and net gain or loss.

Returns with itemized deductions—by adjusted gross income classes and by net income classes:

12. Frequency distribution of returns.

States and Territories:

13. Number of returns, salaries, dividends and interest, adjusted gross income, and tax.

TABLE 1.—Individual returns for 1944, by adjusted gross income classes: Simple and cumulative distributions of number of returns, adjusted gross income, and tax liability, with corresponding percentage distributions

[Adjusted gross income classes and money figures in thousands of dollars]

Adjusted gross income classes ¹	Number of returns					
	Simple distribution		Cumulative distribution from highest income class		Cumulative distribution from lowest income class	
	Number	Percent of total	Number	Percent of total	Number	Percent of total
Individual returns (taxable and nontaxable) with adjusted gross income:						
1 Under 0.5.....	3,260,590	6.95	46,919,590	100.00	3,260,590	6.95
2 0.5 under 0.75.....	2,896,834	6.17	43,659,000	93.05	6,157,424	13.12
3 0.75 under 1.....	3,171,172	6.76	40,762,166	86.88	9,328,596	19.88
4 1 under 1.25.....	3,615,095	7.70	37,590,994	80.12	12,943,691	27.59
5 1.25 under 1.5 ⁴	3,607,487	7.69	33,975,899	72.41	16,551,178	35.28
6 1.5 under 1.75.....	3,459,860	7.37	30,368,412	64.72	20,011,038	42.65
7 1.75 under 2.....	3,403,802	7.25	26,908,552	57.35	23,414,840	49.90
8 2 under 2.25.....	3,130,449	6.67	23,504,750	50.10	26,545,289	56.58
9 2.25 under 2.5.....	2,870,005	6.12	20,374,301	43.42	29,415,294	62.69
10 2.5 under 2.75.....	2,786,617	5.94	17,504,296	37.31	32,201,911	68.63
11 2.75 under 3.....	2,514,455	5.36	14,717,679	31.37	34,716,366	73.99
12 3 under 3.5.....	4,133,166	8.81	12,203,224	26.01	38,849,532	82.80
13 3.5 under 4.....	2,785,527	5.94	8,070,058	17.20	41,635,059	88.74
14 4 under 4.5.....	1,777,741	3.79	5,284,531	11.26	43,412,800	92.53
15 4.5 under 5.....	1,039,236	2.21	3,506,790	7.47	44,452,036	94.74
16 5 under 6.....	933,071	1.99	2,467,554	5.26	45,385,107	96.73
17 6 under 7.....	417,756	.89	1,534,483	3.27	45,802,863	97.62
18 7 under 8.....	220,512	.47	1,116,727	2.38	46,023,375	98.09
19 8 under 9.....	151,103	.32	896,215	1.91	46,174,478	98.41
20 9 under 10.....	111,991	.24	745,112	1.59	46,286,469	98.65
21 10 under 11.....	88,911	.19	633,121	1.35	46,375,380	98.84
22 11 under 12.....	67,593	.14	544,210	1.16	46,442,973	98.98
23 12 under 13.....	57,375	.12	476,617	1.02	46,500,348	99.11
24 13 under 14.....	46,036	.10	419,242	.89	46,546,384	99.20
25 14 under 15.....	38,563	.08	373,206	.80	46,584,947	99.29
26 15 under 20.....	129,466	.28	334,643	.71	46,714,413	99.56
27 20 under 25.....	67,537	.14	205,177	.44	46,781,950	99.71
28 25 under 30.....	38,435	.08	137,640	.29	46,820,385	99.79
29 30 under 40.....	41,610	.09	99,205	.21	46,861,995	99.88
30 40 under 50.....	20,422	.04	57,595	.12	46,882,417	99.92
31 50 under 60.....	11,844	.03	37,173	.08	46,894,261	99.95
32 60 under 70.....	7,253	.02	25,329	.05	46,901,514	99.96
33 70 under 80.....	4,668	.01	18,076	.04	46,906,182	99.97
34 80 under 90.....	3,063	.01	13,408	.03	46,909,245	99.98
35 90 under 100.....	2,135	(⁶)	10,345	.02	46,911,380	99.98
36 100 under 150.....	4,873	.01	8,210	.02	46,916,253	99.99
37 150 under 200.....	1,565	(⁶)	3,337	.01	46,917,818	99.99
38 200 under 250.....	665	(⁶)	1,772	(⁶)	46,918,483	99.99
39 250 under 300.....	351	(⁶)	1,107	(⁶)	46,918,834	99.99
40 300 under 400.....	318	(⁶)	756	(⁶)	46,919,152	99.99
41 400 under 500.....	155	(⁶)	438	(⁶)	46,919,307	99.99
42 500 under 750.....	159	(⁶)	283	(⁶)	46,919,466	99.99
43 750 under 1,000.....	62	(⁶)	124	(⁶)	46,919,528	99.99
44 1,000 under 1,500.....	38	(⁶)	62	(⁶)	46,919,566	99.99
45 1,500 under 2,000.....	12	(⁶)	24	(⁶)	46,919,578	99.99
46 2,000 under 3,000.....	6	(⁶)	12	(⁶)	46,919,584	99.99
47 3,000 under 4,000.....	2	(⁶)	6	(⁶)	46,919,586	99.99
48 4,000 under 5,000.....	3	(⁶)	4	(⁶)	46,919,589	99.99
49 5,000 and over.....	1	(⁶)	1	(⁶)	46,919,590	100.00
50 Total.....	46,919,590	100.00	-----	-----	-----	-----
51 Individual returns (nontaxable) with no adjusted gross income. ⁵	191,905	(⁷)	-----	-----	-----	-----
52 Grand total.....	47,111,495	(⁷)	-----	-----	-----	-----

For footnotes, see pp. 179-181; for extent to which data are estimated, see pp. 47-53.

TABLE 1.—Individual returns for 1944, by adjusted gross income classes: Simple and cumulative distributions of number of returns, adjusted gross income, and tax liability, with corresponding percentage distributions—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

Adjusted gross income classes ¹	Adjusted gross income ²					
	Simple distribution		Cumulative distribution from highest income class		Cumulative distribution from lowest income class	
	Amount	Percent of total	Amount	Percent of total	Amount	Percent of total
Individual returns (taxable and nontaxable) with adjusted gross income:						
1 Under 0.5.....	947,548	0.81	116,714,736	100.00	947,548	0.81
2 0.5 under 0.75.....	1,814,067	1.55	115,767,188	99.19	2,761,615	2.37
3 0.75 under 1.....	2,780,157	2.38	113,953,122	97.63	5,541,771	4.75
4 1 under 1.25.....	4,071,026	3.49	111,172,965	95.25	9,612,797	8.24
5 1.25 under 1.5 ⁴	5,011,786	4.29	107,101,939	91.76	14,624,583	12.53
6 1.5 under 1.75.....	5,614,142	4.81	102,090,153	87.47	20,238,725	17.34
7 1.75 under 2.....	6,374,683	5.46	96,476,012	82.66	26,613,407	22.80
8 2 under 2.25.....	6,643,163	5.69	90,101,329	77.20	33,256,571	28.49
9 2.25 under 2.5.....	6,811,467	5.84	83,458,166	71.51	40,068,038	34.33
10 2.5 under 2.75.....	7,307,911	6.26	76,646,699	65.67	47,375,949	40.59
11 2.75 under 3.....	7,222,747	6.19	69,338,787	59.41	54,598,696	46.78
12 3 under 3.5.....	13,378,813	11.46	62,116,040	53.22	67,977,510	58.24
13 3.5 under 4.....	10,394,197	8.91	48,737,227	41.76	78,371,707	67.15
14 4 under 4.5.....	7,516,504	6.44	38,343,029	32.85	85,888,211	73.59
15 4.5 under 5.....	4,915,701	4.21	30,826,525	26.41	90,803,912	77.80
16 5 under 6.....	5,057,083	4.33	25,910,825	22.20	95,860,995	82.13
17 6 under 7.....	2,693,021	2.31	20,853,741	17.87	98,554,016	84.44
18 7 under 8.....	1,645,762	1.41	18,160,720	15.56	100,199,778	85.85
19 8 under 9.....	1,279,043	1.10	16,514,959	14.15	101,478,821	86.95
20 9 under 10.....	1,060,155	.91	15,235,916	13.05	102,538,976	87.85
21 10 under 11.....	931,357	.80	14,175,760	12.15	103,470,333	88.65
22 11 under 12.....	775,780	.66	13,244,403	11.35	104,246,113	89.32
23 12 under 13.....	715,970	.61	12,468,623	10.68	104,962,083	89.93
24 13 under 14.....	620,510	.53	11,752,653	10.07	105,582,593	90.46
25 14 under 15.....	558,495	.48	11,132,143	9.54	106,141,088	90.94
26 15 under 20.....	2,224,022	1.91	10,573,648	9.06	108,365,110	92.85
27 20 under 25.....	1,504,311	1.29	8,349,626	7.15	109,869,421	94.14
28 25 under 30.....	1,049,789	.90	6,845,315	5.86	110,919,210	95.03
29 30 under 40.....	1,430,927	1.23	5,795,526	4.97	112,350,137	96.26
30 40 under 50.....	907,988	.78	4,364,599	3.74	113,258,125	97.04
31 50 under 60.....	645,763	.55	3,456,612	2.96	113,903,888	97.59
32 60 under 70.....	468,959	.40	2,810,848	2.41	114,372,847	97.99
33 70 under 80.....	348,712	.30	2,341,889	2.01	114,721,559	98.29
34 80 under 90.....	259,874	.22	1,993,177	1.71	114,981,433	98.51
35 90 under 100.....	202,711	.17	1,733,303	1.49	115,184,144	98.69
36 100 under 150.....	584,702	.50	1,530,592	1.31	115,768,846	99.19
37 150 under 200.....	267,591	.23	945,890	.81	116,036,437	99.42
38 200 under 250.....	146,936	.13	678,300	.58	116,183,373	99.54
39 250 under 300.....	95,709	.08	531,363	.46	116,279,082	99.63
40 300 under 400.....	108,299	.09	435,655	.37	116,387,381	99.72
41 400 under 500.....	68,726	.06	327,355	.28	116,456,107	99.78
42 500 under 750.....	95,263	.08	258,629	.22	116,551,371	99.86
43 750 under 1,000.....	53,754	.05	163,366	.14	116,605,125	99.91
44 1,000 under 1,500.....	46,863	.04	109,611	.09	116,651,988	99.95
45 1,500 under 2,000.....	21,226	.02	62,748	.05	116,673,214	99.96
46 2,000 under 3,000.....	14,108	.01	41,523	.04	116,687,322	99.98
47 3,000 under 4,000.....	6,366	.01	27,414	.02	116,693,688	99.98
48 4,000 under 5,000.....	13,329	.01	21,048	.02	116,707,017	99.99
49 5,000 and over.....	7,719	.01	7,719	.01	116,714,736	100.00
50 Total.....	116,714,736	100.00				
51 Individual returns (nontaxable) with no adjusted gross income. ⁵	⁶ 249,771	(?)				
52 Grand total.....	⁹ 116,464,965	(?)				

For footnotes, see pp. 179-181; for extent to which data are estimated, see pp. 47-53.

TABLE 1.—Individual returns for 1944, by adjusted gross income classes: Simple and cumulative distributions of number of returns, adjusted gross income, and tax liability, with corresponding percentage distributions—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

Adjusted gross income classes ¹	Tax liability ²					
	Simple distribution		Cumulative distribution from highest income class		Cumulative distribution from lowest income class	
	Amount	Percent of total	Amount	Percent of total	Amount	Percent of total
Individual returns (taxable and nontaxable) with adjusted gross income:						
1 Under 0.5.....						
2 0.5 under 0.75.....	28,773	0.18	16,216,401	100.00	28,773	0.18
3 0.75 under 1.....	117,588	.73	16,187,628	99.82	146,361	.90
4 1 under 1.25.....	232,116	1.43	16,070,040	99.10	378,477	2.33
5 1.25 under 1.5.....	352,824	2.18	15,837,924	97.67	731,301	4.51
6 1.5 under 1.75.....	457,886	2.82	15,485,101	95.49	1,189,186	7.33
7 1.75 under 2.....	568,240	3.50	15,027,215	92.67	1,757,426	10.84
8 2 under 2.25.....	620,010	3.82	14,458,975	89.16	2,377,436	14.66
9 2.25 under 2.5.....	644,419	3.97	13,838,965	85.34	3,021,855	18.63
10 2.5 under 2.75.....	719,094	4.43	13,194,546	81.37	3,740,949	23.07
11 2.75 under 3.....	736,140	4.54	12,475,452	76.93	4,477,089	27.61
12 3 under 3.5.....	1,452,573	8.96	11,739,312	72.39	5,929,662	36.57
13 3.5 under 4.....	1,209,589	7.46	10,286,739	63.43	7,139,251	44.02
14 4 under 4.5.....	955,019	5.89	9,077,150	55.98	8,094,270	49.91
15 4.5 under 5.....	671,120	4.14	8,122,131	50.09	8,765,390	54.05
16 5 under 5.5.....	758,737	4.68	7,451,011	45.95	9,524,127	58.73
17 5.5 under 6.....	452,645	2.79	6,692,274	41.27	9,976,772	61.52
18 6 under 7.....	306,455	1.89	6,239,629	38.48	10,283,229	63.41
19 7 under 8.....	255,341	1.57	5,933,174	36.59	10,538,568	64.99
20 8 under 9.....	224,333	1.38	5,677,833	35.01	10,762,901	66.37
21 9 under 10.....	206,799	1.28	5,453,501	33.63	10,969,700	67.65
22 10 under 12.....	180,968	1.12	5,246,701	32.35	11,150,667	68.76
23 12 under 13.....	174,343	1.08	5,065,734	31.24	11,325,010	69.84
24 13 under 14.....	157,262	.97	4,891,391	30.16	11,482,272	70.81
25 14 under 15.....	147,550	.91	4,734,129	29.19	11,629,823	71.72
26 15 under 20.....	647,519	3.99	4,586,578	28.28	12,277,342	75.71
27 20 under 25.....	505,473	3.12	3,939,059	24.29	12,782,815	78.83
28 25 under 30.....	394,428	2.43	3,433,586	21.17	13,177,243	81.26
29 30 under 40.....	598,052	3.69	3,039,158	18.74	13,775,295	84.95
30 40 under 50.....	419,786	2.59	2,441,106	15.05	14,195,081	87.54
31 50 under 60.....	320,470	1.98	2,021,320	12.46	14,515,551	89.51
32 60 under 70.....	245,292	1.51	1,700,850	10.49	14,760,843	91.02
33 70 under 80.....	191,023	1.18	1,455,558	8.98	14,951,866	92.20
34 80 under 90.....	146,989	.91	1,264,535	7.80	15,098,855	93.11
35 90 under 100.....	118,224	.73	1,117,546	6.89	15,217,079	93.84
36 100 under 150.....	360,446	2.22	999,322	6.16	15,577,526	96.06
37 150 under 200.....	174,045	1.07	638,876	3.94	15,751,570	97.13
38 200 under 250.....	97,963	.60	464,831	2.87	15,849,533	97.74
39 250 under 300.....	65,493	.40	366,868	2.26	15,915,027	98.14
40 300 under 400.....	73,313	.45	301,374	1.86	15,988,339	98.59
41 400 under 500.....	48,200	.30	228,062	1.41	16,036,540	98.89
42 500 under 750.....	66,467	.41	179,861	1.11	16,103,007	99.30
43 750 under 1,000.....	37,336	.23	113,394	.70	16,140,343	99.53
44 1,000 under 1,500.....	31,678	.20	76,058	.47	16,172,022	99.73
45 1,500 under 2,000.....	15,178	.09	44,379	.27	16,187,200	99.82
46 2,000 under 3,000.....	10,046	.06	29,201	.18	16,197,246	99.88
47 3,000 under 4,000.....	4,843	.03	19,155	.12	16,202,089	99.91
48 4,000 under 5,000.....	9,511	.06	14,312	.09	16,211,600	99.97
49 5,000 and over.....	4,801	.03	4,801	.03	16,216,401	100.00
50 Total.....	16,216,401	100.00				
51 Individual returns (nontaxable) with no adjusted gross income. ³						
52 Grand total.....	16,216,401	100.00				

For footnotes, see pp. 179-181; for extent to which data are estimated, see pp. 47-53.

TABLE 2.—Individual returns for 1944, by taxable and nontaxable returns and by adjusted Part III, returns with itemized deductions: Number of returns, income or loss from deductions, surtax exemption, tax liability, tax payments, and tax overpayment

PART I—ALL

[Adjusted gross income classes and

Adjusted gross income classes ¹		Total number of returns	Salaries and wages ¹⁰	Dividends and interest ¹¹	Annuities and pensions ¹²
Taxable individual returns:					
1	0.5 under 0.75.....	2,045,206	1,071,591	32,315	5,025
2	0.75 under 1.....	2,950,919	2,100,718	59,812	9,656
3	1 under 1.25.....	3,477,486	3,264,703	66,900	13,637
4	1.25 under 1.5.....	3,512,445	4,119,028	71,686	10,845
5	1.5 under 1.75.....	3,459,860	4,857,752	76,956	12,058
6	1.75 under 2.....	3,403,802	5,563,326	80,845	10,617
7	2 under 2.25.....	3,130,449	5,884,553	75,803	7,238
8	2.25 under 2.5.....	2,870,005	6,042,240	72,759	8,597
9	2.5 under 2.75.....	2,786,617	6,582,114	73,268	7,717
10	2.75 under 3.....	2,514,455	6,519,003	72,464	7,313
11	3 under 3.5.....	4,133,166	12,125,501	149,051	8,453
12	3.5 under 4.....	2,785,527	9,395,592	111,068	9,487
13	4 under 4.5.....	1,777,741	6,604,705	116,790	7,275
14	4.5 under 5.....	1,039,236	4,125,642	109,313	5,396
15	5 under 6.....	933,071	3,812,905	166,913	8,204
16	6 under 7.....	417,756	1,643,458	150,776	6,403
17	7 under 8.....	220,512	819,425	110,951	3,346
18	8 under 9.....	151,103	563,675	98,675	3,169
19	9 under 10.....	111,991	433,110	88,269	1,638
20	10 under 11.....	88,911	374,650	81,608	1,626
21	11 under 12.....	67,593	286,724	72,757	1,227
22	12 under 13.....	57,375	267,449	70,114	1,231
23	13 under 14.....	46,036	215,421	64,782	1,061
24	14 under 15.....	38,563	190,297	58,400	1,356
25	15 under 20.....	129,466	756,752	248,378	3,586
26	20 under 25.....	67,537	492,038	184,706	1,927
27	25 under 30.....	38,435	323,503	135,919	2,057
28	30 under 40.....	41,610	408,846	204,076	2,436
29	40 under 50.....	20,422	245,872	142,640	1,436
30	50 under 60.....	11,844	161,150	108,884	1,085
31	60 under 70.....	7,253	115,442	83,270	1,030
32	70 under 80.....	4,668	78,107	66,356	589
33	80 under 90.....	3,063	55,590	51,950	364
34	90 under 100.....	2,135	39,408	43,781	367
35	100 under 150.....	4,873	102,840	130,038	984
36	150 under 200.....	1,565	36,523	68,978	593
37	200 under 250.....	665	16,776	39,460	136
38	250 under 300.....	351	8,902	29,442	51
39	300 under 400.....	318	10,109	30,050	101
40	400 under 500.....	155	5,840	20,690	154
41	500 under 750.....	159	3,769	34,522	68
42	750 under 1,000.....	62	2,705	23,951	54
43	1,000 under 1,500.....	38	653	18,596	53
44	1,500 under 2,000.....	12	449	6,319	.....
45	2,000 under 3,000.....	6	153	5,584	8
46	3,000 under 4,000.....	2	1	3,385	.....
47	4,000 under 5,000.....	3	3	8,799	.....
48	5,000 and over.....	1	2	7,753	.....
49	Total taxable individual returns.....	42,354,468	89,729,018	3,829,799	169,660
Nontaxable individual returns: ³¹					
50	No adjusted gross income ³	191,905	29,666	12,620	1,060
51	Under 0.5.....	3,260,590	768,463	20,572	2,066
52	0.5 under 0.75.....	851,628	313,271	22,640	3,208
53	0.75 under 1.....	220,253	102,606	10,775	1,967
54	1 under 1.25.....	137,609	82,805	7,915	1,492
55	1.25 and over.....	95,042	98,918	19,408	1,950
56	Total nontaxable individual returns.....	4,757,027	1,395,729	93,931	11,743
57	Grand total.....	47,111,495	91,124,747	3,923,730	181,403
58	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	44,643,941	79,652,198	1,262,960	135,057
59	Taxable returns with adjusted gross income of \$5,000 and over.....	2,467,554	11,472,550	2,660,770	46,346

For footnotes, see pp. 179-181; for extent to which data are estimated, see pp. 47-53.

gross income classes—Part I, all returns; Part II, returns with standard deduction; each of the sources comprising adjusted gross income, adjusted gross income, itemized

RETURNS

money figures in thousands of dollars]

Rents and royalties ¹³		Business and profession ¹⁴		Partnership ¹⁵		Sales or exchanges of capital assets ¹⁶		
Net profit	Net loss	Net profit	Net loss	Net profit	Net loss	Net gain	Net loss	
35,692	2,440	166,047	5,571	15,834	484	5,381	3,828	1
56,519	4,343	315,215	9,174	28,980	1,465	8,150	5,602	2
65,274	4,895	442,202	10,833	44,246	939	10,802	6,578	3
64,290	6,983	487,433	10,097	47,669	1,938	14,465	6,012	4
70,197	6,857	513,258	12,370	53,911	629	15,231	8,021	5
71,559	8,109	550,654	11,823	70,019	1,524	18,009	8,885	6
67,995	9,589	501,790	11,189	84,002	2,766	20,851	7,656	7
73,600	8,979	491,470	11,731	90,510	2,688	22,959	7,798	8
72,207	8,618	463,030	8,595	77,462	1,181	22,257	7,495	9
69,227	7,715	440,102	9,184	90,628	1,206	19,181	8,354	10
118,740	14,072	746,462	15,299	172,668	1,426	42,137	12,632	11
97,093	10,926	572,468	12,812	144,923	1,710	40,147	9,057	12
79,162	6,274	489,007	7,493	148,655	3,041	37,687	8,882	13
59,334	5,843	427,300	6,602	131,385	1,650	34,122	7,577	14
85,187	6,144	649,308	12,667	228,613	848	58,948	10,965	15
65,715	5,339	511,243	8,446	227,991	638	50,409	12,054	16
44,220	2,674	407,208	4,961	201,366	1,591	35,129	6,021	17
41,192	2,469	334,780	5,219	189,113	1,302	28,918	5,200	18
32,817	2,052	292,989	3,795	166,794	1,444	26,348	4,591	19
28,732	1,517	246,700	3,444	156,435	943	24,036	3,945	20
23,798	1,337	212,124	3,632	145,968	663	19,510	3,241	21
23,819	1,105	187,254	3,276	132,223	943	18,449	3,057	22
18,384	1,245	165,747	3,131	124,229	721	17,934	2,411	23
17,571	912	142,029	1,956	120,174	610	15,449	2,427	24
65,446	3,684	532,845	12,958	503,506	3,210	61,377	8,406	25
43,769	2,595	326,126	7,476	371,192	1,849	46,152	5,448	26
26,259	2,122	217,379	6,325	277,844	1,199	33,971	3,810	27
35,417	2,074	268,224	8,994	411,764	2,087	49,202	4,473	28
22,663	2,034	150,173	6,554	276,682	1,597	35,306	2,634	29
14,830	935	97,538	4,854	206,359	1,173	29,571	1,687	30
10,808	600	69,023	3,249	146,694	962	22,687	1,072	31
8,054	519	49,682	3,001	110,009	558	17,461	706	32
5,497	271	35,384	2,084	84,003	516	14,296	436	33
3,953	244	27,825	1,563	62,166	387	14,276	334	34
12,061	627	75,512	6,567	183,239	802	43,401	803	35
5,727	253	37,106	3,805	75,712	582	26,414	285	36
3,740	92	18,545	1,155	37,189	290	17,611	121	37
2,505	189	10,625	1,182	25,876	98	9,951	69	38
2,612	114	13,110	565	25,245	186	16,679	62	39
690	58	5,237	601	15,533	84	12,996	30	40
1,506	193	8,935	1,299	14,997	76	20,054	34	41
496	76	1,707	542	3,934	71	11,674	23	42
75	61	5,119	634	3,140	7	10,311	16	43
1,921	6	756	208	2,956	6	5,302	3	44
164	1	6	190	4,797	80	3,638		45
	2		34	3,017		6	1	46
			9	4,036		498		47
	35						1	48
1,644,520	147,222	11,706,681	267,147	5,743,636	48,173	1,109,344	192,744	49
10,165	11,496	12,909	235,386	5,713	29,763	14,570	11,664	50
36,169	5,090	134,404	17,322	7,044	2,490	7,046	11,097	51
34,278	2,053	99,829	6,218	5,378	741	3,281	3,366	52
15,655	613	60,921	2,813	2,035	(32)	1,802	2,010	53
13,861	1,059	41,836	3,168	2,334	(32)	2,927	786	54
17,741	773	42,646	3,187	6,218	(32)	3,046	2,737	55
127,870	21,084	392,546	268,093	28,723	38,217	32,673	31,659	56
1,772,389	168,306	12,099,227	535,240	5,772,409	86,390	1,142,016	224,403	57
1,122,759	126,728	6,998,985	410,863	1,229,616	60,865	344,055	140,036	58
649,630	41,578	5,100,242	124,376	4,542,793	25,525	797,962	84,367	59

TABLE 2.—Individual returns for 1944, by taxable and nontaxable returns and by adjusted Part III, returns with itemized deductions: Number of returns, income or loss from deductions, surtax exemption, tax liability, tax payments, and tax overpayment—

PART I—ALL

[Adjusted gross income classes and

Adjusted gross income classes ¹		Sales or exchanges of property other than capital assets ¹⁷		Income from estates and trusts ¹⁸
		Net gain	Net loss	
Taxable individual returns:				
1	0.5 under 0.75.....	826	(³²)	4,564
2	0.75 under 1.....	1,883	1,649	7,228
3	1 under 1.25.....	1,476	1,472	8,816
4	1.25 under 1.5.....	1,409	1,805	8,751
5	1.5 under 1.75.....	1,225	2,984	10,291
6	1.75 under 2.....	2,208	3,200	10,645
7	2 under 2.25.....	2,460	3,335	7,943
8	2.25 under 2.5.....	3,965	3,393	11,342
9	2.5 under 2.75.....	1,845	2,139	8,342
10	2.75 under 3.....	2,807	1,523	13,060
11	3 under 3.5.....	5,743	3,052	20,161
12	3.5 under 4.....	5,245	2,482	19,435
13	4 under 4.5.....	3,497	1,158	23,250
14	4.5 under 5.....	3,425	1,795	17,747
15	5 under 6.....	4,563	2,827	40,360
16	6 under 7.....	3,467	1,497	39,096
17	7 under 8.....	2,311	1,895	25,332
18	8 under 9.....	2,152	1,722	22,661
19	9 under 10.....	1,663	1,621	21,916
20	10 under 11.....	1,066	1,270	20,132
21	11 under 12.....	678	1,259	18,095
22	12 under 13.....	1,037	711	18,044
23	13 under 14.....	854	1,063	16,455
24	14 under 15.....	718	696	15,028
25	15 under 20.....	2,110	3,419	66,001
26	20 under 25.....	923	2,141	47,940
27	25 under 30.....	553	1,451	38,402
28	30 under 40.....	636	2,240	59,036
29	40 under 50.....	475	1,151	40,698
30	50 under 60.....	293	1,120	32,031
31	60 under 70.....	126	798	23,961
32	70 under 80.....	45	443	21,726
33	80 under 90.....	50	373	14,838
34	90 under 100.....	23	284	12,055
35	100 under 150.....	43	1,166	43,964
36	150 under 200.....	51	374	20,899
37	200 under 250.....	9	185	14,737
38	250 under 300.....	29	218	9,621
39	300 under 400.....	4	284	11,186
40	400 under 500.....	426	433	8,287
41	500 under 750.....	5	796	13,625
42	750 under 1,000.....		23	9,906
43	1,000 under 1,500.....		321	9,842
44	1,500 under 2,000.....			3,744
45	2,000 under 3,000.....		(³²)	30
46	3,000 under 4,000.....		6	
47	4,000 under 5,000.....			
48	5,000 and over.....			
49	Total taxable individual returns.....	62,325	62,088	911,224
Nontaxable individual returns: ²¹				
50	No adjusted gross income ⁶	2,156	56,391	2,635
51	Under 0.5.....	553	4,676	1,748
52	0.5 under 0.75.....	489	(³²)	1,788
53	0.75 under 1.....	692	(³²)	991
54	1 under 1.25.....	(³²)	(³²)	(³²)
55	1.25 and over.....	(³²)	(³²)	3,761
56	Total nontaxable individual returns.....	4,189	67,528	11,657
57	Grand total.....	66,514	129,616	922,881
58	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	42,204	97,831	183,231
59	Taxable returns with adjusted gross income of \$5,000 and over....	24,310	31,784	739,650

For footnotes, see pp. 179-181; for extent to which data are estimated, see pp. 47-53.

gross income classes—Part I, all returns; Part II, returns with standard deduction; each of the sources comprising adjusted gross income, adjusted gross income, itemized
Continued

RETURNS—Continued

money figures in thousands of dollars]

Miscellaneous income ¹⁹	Adjusted gross income ²	Amount of surtax exemption ²⁰	Tax liability ³	Tax withheld	Payments on 1944 Declaration of Estimated Tax ²¹	Balance of tax due at time of filing	Over-payment (refund, or credit on 1945 tax)	
12,944	1,337,580	1,645,474	28,773	68,583	5,124	6,073	51,006	1
20,311	2,586,239	2,639,601	117,588	137,714	14,559	23,144	57,829	2
28,178	3,921,519	3,324,746	232,116	233,934	23,191	40,490	65,499	3
27,153	4,825,893	3,537,341	352,824	330,313	28,224	58,716	64,429	4
34,123	5,614,142	3,687,396	457,886	417,626	35,646	71,760	67,146	5
30,340	6,374,653	3,832,444	568,240	503,993	43,849	87,344	66,946	6
25,063	6,643,163	3,741,190	620,010	552,333	52,055	85,945	70,323	7
28,613	6,811,467	3,722,221	644,419	571,843	54,020	89,068	70,513	8
27,698	7,307,911	3,780,315	719,094	643,165	57,523	90,661	72,255	9
22,945	7,222,747	3,565,983	736,140	658,379	60,652	87,405	70,295	10
36,376	13,378,813	6,099,517	1,452,573	1,290,842	127,933	159,669	125,871	11
35,725	10,394,197	4,277,725	1,209,589	1,064,482	113,787	123,336	92,017	12
33,325	7,516,504	2,763,607	955,019	806,218	115,035	96,932	63,166	13
25,504	4,915,701	1,591,894	671,120	534,409	102,853	72,357	38,498	14
35,532	5,057,083	1,393,377	758,737	514,997	179,436	102,621	38,318	15
22,436	2,693,021	591,101	452,645	236,176	163,246	76,879	23,656	16
13,615	1,645,762	293,682	360,455	119,333	133,937	68,021	14,835	17
10,622	1,279,043	196,311	255,341	83,749	124,388	59,014	11,809	18
8,114	1,060,155	142,894	224,333	65,597	116,949	52,059	10,272	19
7,492	931,357	113,781	206,799	57,996	112,493	45,196	8,886	20
5,033	775,780	85,924	180,968	44,608	104,311	39,833	7,784	21
5,443	715,970	72,269	174,343	42,908	101,741	37,054	7,360	22
4,214	620,510	57,676	157,262	34,250	95,502	34,633	7,123	23
4,075	558,495	47,994	147,550	30,735	90,586	31,505	5,276	24
15,696	2,224,022	161,466	647,519	125,156	419,785	129,759	27,181	25
9,048	1,504,311	82,531	505,473	83,210	341,603	98,893	18,232	26
8,809	1,049,789	46,383	394,428	56,634	279,207	72,437	13,850	27
11,159	1,430,927	48,759	598,052	72,267	440,822	104,623	19,660	28
6,013	907,988	23,556	419,786	44,421	319,897	68,846	13,378	29
3,789	645,763	13,265	320,470	29,387	248,473	51,978	9,386	30
2,598	468,959	7,910	245,292	21,042	192,937	38,292	6,980	31
1,910	348,712	5,086	191,023	14,573	151,825	29,635	5,009	32
1,584	259,874	3,219	146,989	10,341	118,789	21,856	3,997	33
1,669	202,711	2,223	118,224	7,217	95,620	18,594	3,206	34
2,584	584,702	4,904	360,446	18,899	298,824	51,850	9,126	35
889	267,591	1,495	174,045	6,913	145,335	25,323	3,525	36
578	146,936	625	97,963	2,962	83,509	13,286	1,794	37
463	95,709	328	65,493	1,737	56,092	8,984	1,320	38
415	108,299	296	73,313	1,820	64,219	9,705	2,432	39
81	68,726	144	48,200	1,112	41,565	6,263	739	40
179	95,263	143	66,467	699	58,495	8,306	1,032	41
50	53,754	50	37,336	422	32,337	4,933	355	42
113	46,863	36	31,678	120	29,953	2,328	722	43
2	21,226	13	15,178	85	14,404	1,086	398	44
1	14,108	4	10,046	31	9,228	812	25	45
-----	6,366	3	4,843	-----	2,175	2,668	-----	46
1	13,329	5	9,511	-----	8,884	626	-----	47
-----	7,719	1	4,801	-----	4,680	121	-----	48
572,502	114,761,385	51,606,896	16,216,401	9,543,227	5,515,697	2,410,917	1,253,440	49
3,434	⁸ 249,771	223,976	-----	2,701	7,851	-----	10,552	50
10,156	947,548	2,393,750	-----	55,300	4,759	-----	60,059	51
6,631	476,487	812,169	-----	17,389	1,661	-----	19,050	52
3,061	193,918	284,595	-----	4,545	1,077	-----	5,622	53
2,822	149,507	192,603	-----	3,243	1,174	-----	4,417	54
4,996	185,892	146,549	-----	5,773	3,379	-----	9,152	55
31,101	⁹ 1,703,580	4,053,642	-----	88,951	19,901	-----	108,852	56
603,602	⁹ 116,464,965	55,660,538	16,216,401	9,632,178	5,535,598	2,410,917	1,362,292	57
419,400	⁹ 90,554,141	52,263,092	8,765,390	7,902,783	854,352	1,092,900	1,084,644	58
184,202	25,910,825	3,397,446	7,451,011	1,729,395	4,681,246	1,318,017	277,647	59

TABLE 2.—Individual returns for 1944, by taxable and nontaxable returns and by adjusted Part III, returns with itemized deductions: Number of returns, income or loss from deductions, surtax exemption, tax liability, tax payments, and tax overpayment—

PART II—RETURNS WITH

[Adjusted gross income classes and

	Adjusted gross income classes ¹	Number of returns	Salaries and wages ¹⁰	Dividends and interest ¹¹	Annuities and pensions ¹²
1	Taxable individual returns:				
2	0.5 under 0.75.....	1,914,490	1,034,861	22,313	3,484
3	0.75 under 1.....	2,646,499	1,961,954	32,991	5,811
4	1 under 1.25.....	3,065,224	2,981,096	34,814	8,143
5	1.25 under 1.5.....	3,043,729	3,693,518	35,180	5,625
6	1.5 under 1.75.....	2,947,925	4,275,047	37,593	5,553
7	1.75 under 2.....	2,880,435	4,840,081	41,992	6,071
8	2 under 2.25.....	2,617,116	5,024,995	38,398	4,163
9	2.25 under 2.5.....	2,359,266	5,059,432	38,967	3,468
10	2.5 under 2.75.....	2,268,034	5,454,912	37,223	3,464
11	2.75 under 3.....	2,019,186	5,315,755	39,459	3,333
12	3 under 3.5.....	3,259,678	9,689,950	74,878	3,088
13	3.5 under 4.....	2,164,560	7,381,245	60,550	5,581
14	4 under 4.5.....	1,355,694	5,107,539	66,808	3,534
15	4.5 under 5.....	765,961	3,083,879	56,743	3,104
16	5 under 6.....	628,426	2,564,270	78,201	2,850
17	6 under 7.....	244,097	890,592	65,600	3,927
18	7 under 8.....	123,363	393,527	43,615	1,444
19	8 under 9.....	77,740	232,861	32,393	1,162
20	9 under 10.....	54,115	158,053	25,965	314
21	10 under 11.....	38,955	113,642	21,092	480
22	11 under 12.....	28,197	81,320	16,971	245
23	12 under 13.....	21,622	64,378	14,675	359
24	13 under 14.....	16,134	44,094	11,929	191
25	14 under 15.....	13,160	38,575	10,311	133
26	15 under 20.....	36,885	113,878	30,068	426
27	20 under 25.....	14,379	49,502	14,466	94
28	25 under 30.....	6,268	23,680	7,588	230
29	30 under 40.....	5,419	21,661	8,406	128
30	40 under 50.....	2,092	9,397	3,916	29
31	50 under 60.....	980	3,980	2,113	9
32	60 under 70.....	486	2,242	1,144	26
33	70 under 80.....	288	883	727	-----
34	80 under 90.....	174	965	504	1
35	90 under 100.....	115	870	188	-----
36	100 under 150.....	165	667	824	2
37	150 under 200.....	45	174	64	-----
38	200 under 250.....	22	72	48	-----
39	250 under 300.....	6	31	31	8
40	300 under 400.....	6	107	7	-----
41	400 under 500.....	3	(³³)	13	-----
42	500 under 750.....	3	-----	11	-----
43	750 under 1,000.....	2	-----	1	-----
44	1,000 under 1,500.....	-----	-----	-----	-----
45	1,500 under 2,000.....	-----	-----	-----	-----
46	2,000 under 3,000.....	-----	-----	-----	-----
47	3,000 under 4,000.....	-----	-----	-----	-----
48	4,000 under 5,000.....	-----	-----	-----	-----
49	5,000 and over.....	-----	-----	-----	-----
50	Total taxable individual returns.....	34,620,944	69,714,286	1,008,777	76,478
51	Nontaxable individual returns: ³¹				
52	No adjusted gross income ⁵	-----	-----	-----	-----
53	Under 0.5.....	3,180,654	760,433	14,956	1,857
54	0.5 under 0.75.....	692,909	280,303	8,036	766
55	0.75 under 1.....	117,040	69,115	1,191	(³²)
56	1 under 1.25.....	71,468	55,073	412	(³²)
57	1.25 and over.....	(³²)	(³²)	-----	-----
58	Total nontaxable individual returns.....	4,062,176	1,165,033	24,595	3,009
59	Grand total.....	38,683,120	70,879,319	1,033,372	79,486
60	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns	37,369,973	66,069,898	642,502	67,429
61	Taxable returns with adjusted gross income of \$5,000 and over.....	1,313,147	4,809,421	390,870	12,057

For footnotes, see pp. 179-181; for extent to which data are estimated, see pp. 47-53.

gross income classes—Part I, all returns; Part II, returns with standard deduction; each of the sources comprising adjusted gross income, adjusted gross income, itemized
Continued

STANDARD DEDUCTION ²²

money figures in thousands of dollars]

Rents and royalties ¹³		Business and profession ¹⁴		Partnership ¹⁵		Sales or exchanges of capital assets ¹⁶		
Net profit	Net loss	Net profit	Net loss	Net profit	Net loss	Net gain	Net loss	
27,171	1,826	139,073	4,763	13,335	439	4,403	2,827	1
33,352	2,738	249,403	7,302	23,265	1,262	5,445	3,152	2
35,963	3,054	336,450	6,582	35,595	796	7,216	2,715	3
33,977	3,949	356,323	6,375	37,188	1,507	9,035	2,345	4
35,703	3,428	362,231	8,728	41,660	510	9,772	3,319	5
39,275	5,082	396,005	8,280	50,201	718	10,798	4,473	6
38,777	5,296	362,767	6,753	64,145	709	12,385	3,691	7
40,049	4,586	360,292	6,400	70,004	1,654	14,966	3,230	8
38,237	4,609	333,962	5,219	56,353	950	14,304	3,709	9
38,763	3,965	310,482	5,370	67,146	748	11,727	3,787	10
67,087	8,126	542,647	9,255	124,297	1,040	27,077	4,998	11
55,370	5,960	418,726	6,327	104,145	683	26,423	4,750	12
41,441	2,972	355,427	3,708	107,291	1,554	22,655	3,796	13
31,124	3,065	310,159	3,113	100,266	(³²)	21,312	3,494	14
51,373	3,137	461,448	6,494	170,806	630	32,478	5,180	15
35,489	3,003	366,048	5,476	154,656	(³²)	30,062	4,033	16
21,650	1,122	286,731	1,863	139,946	708	17,789	2,170	17
18,746	1,046	221,710	1,960	125,922	482	14,130	1,511	18
12,370	687	188,866	1,383	103,116	678	13,618	1,162	19
10,886	526	154,048	981	91,333	276	10,173	957	20
9,559	434	121,763	1,022	80,430	175	8,072	705	21
8,067	393	102,714	848	67,628	240	5,989	598	22
5,769	218	84,227	448	61,004	193	5,935	451	23
5,260	218	69,571	291	56,476	84	5,274	424	24
16,161	1,086	242,357	2,333	197,159	367	15,758	1,112	25
7,651	630	112,337	1,057	116,121	393	10,762	499	26
3,395	187	61,372	551	64,952	98	5,233	242	27
3,665	173	61,475	829	78,963	222	6,067	217	28
2,293	40	29,268	406	42,526	88	3,540	86	29
946	46	14,393	182	27,348	41	2,663	33	30
502	25	9,637	126	15,501	114	1,826	24	31
460	12	6,786	123	10,754	26	1,253	12	32
281	5	4,189	23	6,900	6	1,391	9	33
219	1	2,740	27	5,052	(³²)	1,448	4	34
135	12	6,185	89	8,326	2	2,439	6	35
300	1	3,946	16	2,385	-----	349	1	36
383	-----	1,749	146	2,364	1	402	(³³)	37
(³³)	(³³)	491	(³³)	560	-----	286	-----	38
0	-----	867	-----	604	-----	330	1	39
(³³)	-----	-----	-----	409	-----	390	-----	40
(³³)	-----	1,078	-----	-----	-----	-----	-----	41
(³³)	-----	11	-----	-----	-----	1,629	-----	42
-----	-----	-----	-----	-----	-----	-----	-----	43
-----	-----	-----	-----	-----	-----	-----	-----	44
-----	-----	-----	-----	-----	-----	-----	-----	45
-----	-----	-----	-----	-----	-----	-----	-----	46
-----	-----	-----	-----	-----	-----	-----	-----	47
-----	-----	-----	-----	-----	-----	-----	-----	48
771,854	71,656	7,449,954	114,849	2,526,133	18,429	396,807	69,724	49
-----	-----	-----	-----	-----	-----	-----	-----	50
29,830	3,562	119,863	13,988	6,426	1,436	5,335	8,155	51
13,764	1,115	70,711	3,511	3,504	(³²)	1,732	978	52
3,693	(³²)	27,655	1,521	730	-----	645	(³²)	53
2,324	(³²)	17,895	802	(³²)	(³²)	400	-----	54
-----	-----	(³²)	-----	-----	-----	-----	-----	55
49,611	4,863	236,226	19,823	11,322	2,207	8,113	9,341	56
821,465	76,519	7,686,181	134,671	2,537,455	20,636	404,920	79,064	57
605,900	63,518	5,070,174	107,997	906,212	15,621	205,631	59,626	58
215,565	13,001	2,616,007	26,675	1,631,243	5,015	199,289	19,439	59

TABLE 2.—Individual returns for 1944, by taxable and nontaxable returns and by adjusted Part III, returns with itemized deductions: Number of returns, income or loss from deductions, surtax exemption, tax liability, tax payments, and tax overpayment—

PART II—RETURNS WITH

[Adjusted gross income classes and

Adjusted gross income classes ¹		Sales or exchanges of property other than capital assets ¹⁷		Income from estates and trusts ¹⁸
		Net gain	Net loss	
Taxable individual returns:				
1	0.5 under 0.75.....	698	(³²)	3,892
2	0.75 under 1.....	1,409	1,411	4,477
3	1 under 1.25.....	1,092	559	6,171
4	1.25 under 1.5.....	1,178	1,068	4,694
5	1.5 under 1.75.....	907	1,472	6,224
6	1.75 under 2.....	1,661	762	5,838
7	2 under 2.25.....	1,779	1,233	4,326
8	2.25 under 2.5.....	2,524	1,074	6,733
9	2.5 under 2.75.....	1,057	1,319	4,815
10	2.75 under 3.....	1,862	428	7,100
11	3 under 3.5.....	4,091	1,847	11,076
12	3.5 under 4.....	3,086	842	10,996
13	4 under 4.5.....	2,135	336	10,996
14	4.5 under 5.....	1,595	932	8,201
15	5 under 6.....	3,485	610	23,742
16	6 under 7.....	1,890	995	21,693
17	7 under 8.....	1,418	374	11,998
18	8 under 9.....	1,241	353	8,752
19	9 under 10.....	813	499	8,898
20	10 under 11.....	459	481	6,051
21	11 under 12.....	358	345	5,269
22	12 under 13.....	525	108	5,309
23	13 under 14.....	568	184	3,636
24	14 under 15.....	475	114	4,523
25	15 under 20.....	837	377	12,623
26	20 under 25.....	365	448	8,013
27	25 under 30.....	128	149	3,640
28	30 under 40.....	91	156	4,642
29	40 under 50.....	104	63	1,822
30	50 under 60.....	11	22	1,673
31	60 under 70.....	10	22	398
32	70 under 80.....	1	31	590
33	80 under 90.....	9	3	251
34	90 under 100.....	—	2	276
35	100 under 150.....	2	(³³)	925
36	150 under 200.....	—	2	489
37	200 under 250.....	—	30	—
38	250 under 300.....	—	—	250
39	300 under 400.....	—	—	—
40	400 under 500.....	409	—	1
41	500 under 750.....	—	—	500
42	750 under 1,000.....	—	—	—
43	1,000 under 1,500.....	—	—	—
44	1,500 under 2,000.....	—	—	—
45	2,000 under 3,000.....	—	—	—
46	3,000 under 4,000.....	—	—	—
47	4,000 under 5,000.....	—	—	—
48	5,000 and over.....	—	—	—
49	Total taxable individual returns.....	38,275	18,961	231,504
Nontaxable individual returns: ³¹				
50	No adjusted gross income ⁵	—	—	—
51	Under 0.5.....	346	2,390	996
52	0.5 under 0.75.....	(³²)	(³²)	888
53	0.75 under 1.....	(³²)	(³²)	(³²)
54	1 under 1.25.....	—	(³²)	—
55	1.25 and over.....	—	—	—
56	Total nontaxable individual returns.....	810	2,652	2,123
57	Grand total.....	39,085	21,612	233,627
58	Taxable returns with adjusted gross income under \$5,000 and nontaxable return.....	25,886	16,243	97,664
59	Taxable returns with adjusted gross income of \$5,000 and over.....	13,199	5,369	135,963

For footnotes, see pp. 179-181; for extent to which data are estimated, see pp. 47-53.

gross income classes—Part I, all returns; Part II, returns with standard deduction; each of the sources comprising adjusted gross income, adjusted gross income, itemized
Continued

STANDARD DEDUCTION ²²—Continued

money figures in thousands of dollars]

Miscellaneous income ¹⁹	Adjusted gross income ²	Amount of surtax exemption ²⁰	Tax liability	Tax withheld	Payments on 1944 Declaration of Estimated Tax ²¹	Balance of tax due at time of filing	Over-payment (refund, or credit on 1945 tax)	
11,617	1,250,682	1,542,389	26,923	66,333	3,968	5,302	48,680	1
15,704	2,317,948	2,388,205	107,220	128,816	9,940	19,840	51,376	2
22,050	3,455,486	2,952,309	209,534	214,179	16,166	35,027	55,839	3
20,175	4,181,651	3,083,542	316,049	298,439	18,964	50,668	52,022	4
26,244	4,783,476	3,161,971	403,935	371,920	24,204	60,650	52,838	5
21,045	5,393,650	3,267,553	495,890	443,705	30,117	73,780	51,711	6
18,927	5,552,980	3,160,677	532,389	475,774	36,679	72,053	52,118	7
19,294	5,598,784	3,100,204	543,547	481,834	38,231	74,371	50,890	8
19,749	5,948,272	3,119,478	600,457	537,062	39,942	74,921	51,469	9
17,601	5,798,932	2,884,035	608,207	541,298	43,491	72,455	49,037	10
28,301	10,547,228	4,855,555	1,176,323	1,037,987	89,400	131,202	82,265	11
27,695	8,075,254	3,343,624	964,735	838,853	82,067	101,166	57,351	12
27,236	5,732,696	2,112,221	749,658	629,138	80,918	77,359	37,756	13
18,218	3,623,152	1,180,283	509,056	403,314	71,290	55,808	21,356	14
25,409	3,398,010	929,651	531,353	349,732	125,729	74,794	18,903	15
14,970	1,571,227	337,461	280,236	129,642	106,374	54,396	10,176	16
7,860	919,740	157,228	182,109	57,845	83,508	46,651	5,896	17
5,665	657,232	96,009	140,022	35,003	71,313	38,236	4,530	18
3,255	510,861	65,312	116,020	24,112	64,507	31,528	4,127	19
3,145	408,087	46,476	97,772	17,520	56,880	26,339	2,966	20
2,231	323,537	33,393	81,552	12,615	49,853	21,762	2,678	21
2,348	269,805	26,208	71,259	10,209	44,050	18,973	1,972	22
1,491	217,349	18,843	59,873	6,919	37,916	16,931	1,893	23
1,236	190,703	15,462	54,809	5,945	36,020	14,448	1,603	24
4,787	628,780	42,098	199,914	17,985	136,799	51,143	6,013	25
1,914	318,197	15,791	117,793	8,031	82,380	30,595	3,213	26
1,836	170,826	6,853	70,732	3,965	50,529	18,054	1,817	27
1,534	185,035	5,776	85,331	3,549	63,015	21,020	2,253	28
407	92,618	2,269	47,543	1,616	35,720	11,207	1,000	29
418	53,230	999	29,529	717	22,195	7,180	563	30
282	31,258	514	18,277	378	14,243	4,017	362	31
174	21,423	311	13,138	146	10,456	2,680	144	32
300	14,746	182	9,291	122	7,109	2,259	199	33
94	10,853	103	7,035	175	5,699	1,356	196	34
89	19,483	170	13,352	108	10,249	3,127	132	35
1	7,688	43	5,941	26	4,609	1,394	87	36
10	4,850	19	3,827	12	2,672	1,143	(²³)	37
-----	1,657	4	1,294	2	898	408	14	38
2	1,923	4	1,527	18	1,359	150	-----	39
-----	1,223	3	916	(²³)	473	442	-----	40
-----	1,589	2	1,415	-----	808	607	-----	41
-----	1,642	3	817	-----	751	66	-----	42
-----	-----	-----	-----	-----	-----	-----	-----	43
-----	-----	-----	-----	-----	-----	-----	-----	44
-----	-----	-----	-----	-----	-----	-----	-----	45
-----	-----	-----	-----	-----	-----	-----	-----	46
-----	-----	-----	-----	-----	-----	-----	-----	47
-----	-----	-----	-----	-----	-----	-----	-----	48
373,314	82,293,764	41,953,226	9,486,599	7,155,043	1,711,491	1,405,510	785,445	49
-----	-----	-----	-----	-----	-----	-----	-----	-----
9,951	920,461	2,315,075	-----	54,592	3,977	-----	58,568	50
3,868	377,435	671,883	-----	15,672	733	-----	16,405	51
967	102,998	171,324	-----	2,691	192	-----	2,883	53
333	75,972	114,350	-----	2,100	192	-----	2,292	54
-----	(²²)	(²²)	-----	(²²)	-----	-----	(²²)	55
15,119	1,477,077	3,272,841	-----	75,064	5,094	-----	80,159	56
388,433	83,770,841	45,226,066	9,486,599	7,230,108	1,716,585	1,405,510	865,604	57
308,976	73,737,267	43,424,883	7,243,923	6,543,716	590,470	904,604	794,867	58
79,456	10,033,574	1,801,183	2,242,677	686,392	1,126,116	500,906	70,738	59

TABLE 2.—Individual returns for 1944, by taxable and nontaxable returns and by adjusted Part III, returns with itemized deductions: Number of returns, income or loss from deductions, surtax exemption, tax liability, tax payments, and tax overpayment—

PART III—RETURNS WITH

[Adjusted gross income classes and

	Adjusted gross income classes ¹	Number of returns	Salaries and wages ¹⁰	Dividends and interest ¹¹	Annuities and pensions ¹²
	Taxable individual returns:				
1	0.5 under 0.75.....	130,716	36,729	10,002	1,541
2	0.75 under 1.....	304,420	138,764	26,821	3,845
3	1 under 1.25.....	412,262	283,007	32,086	5,494
4	1.25 under 1.5.....	468,716	425,509	36,506	5,219
5	1.5 under 1.75.....	511,935	582,704	39,364	6,505
6	1.75 under 2.....	523,367	723,245	38,853	4,546
7	2 under 2.25.....	513,333	859,558	37,405	3,075
8	2.25 under 2.5.....	510,739	982,809	33,792	5,129
9	2.5 under 2.75.....	518,583	1,127,202	36,045	4,253
10	2.75 under 3.....	495,269	1,203,248	33,005	3,980
11	3 under 3.5.....	873,488	2,435,551	74,173	5,365
12	3.5 under 4.....	620,967	2,014,347	50,518	3,907
13	4 under 4.5.....	422,047	1,497,166	49,983	3,742
14	4.5 under 5.....	273,275	1,041,764	52,570	2,292
15	5 under 6.....	304,645	1,248,636	88,712	5,354
16	6 under 7.....	173,659	752,866	85,176	2,476
17	7 under 8.....	97,149	425,898	67,337	1,901
18	8 under 9.....	73,363	330,813	66,281	2,007
19	9 under 10.....	57,876	275,057	62,303	1,324
20	10 under 11.....	49,956	261,009	60,516	1,146
21	11 under 12.....	39,396	205,403	55,786	982
22	12 under 13.....	35,753	203,070	55,439	872
23	13 under 14.....	29,902	171,327	52,852	870
24	14 under 15.....	25,403	151,722	48,089	1,223
25	15 under 20.....	92,581	642,875	218,310	3,160
26	20 under 25.....	53,158	442,537	170,240	1,833
27	25 under 30.....	32,167	299,823	128,330	1,828
28	30 under 40.....	36,191	387,185	195,669	2,307
29	40 under 50.....	18,330	236,475	138,723	1,408
30	50 under 60.....	10,864	157,171	106,771	1,077
31	60 under 70.....	6,767	113,200	82,125	1,004
32	70 under 80.....	4,380	77,224	65,629	589
33	80 under 90.....	2,889	54,625	51,446	363
34	90 under 100.....	2,020	38,538	43,593	367
35	100 under 150.....	4,708	102,173	129,215	982
36	150 under 200.....	1,520	36,349	68,914	593
37	200 under 250.....	643	16,704	39,412	136
38	250 under 300.....	345	8,870	29,411	44
39	300 under 400.....	312	10,002	30,042	101
40	400 under 500.....	152	5,840	20,677	154
41	500 under 750.....	156	3,769	34,511	68
42	750 under 1,000.....	60	2,705	23,950	64
43	1,000 under 1,500.....	38	653	18,596	53
44	1,500 under 2,000.....	12	449	6,319	-----
45	2,000 under 3,000.....	6	153	5,584	6
46	3,000 under 4,000.....	2	1	3,385	-----
47	4,000 under 5,000.....	3	3	8,799	-----
48	5,000 and over.....	1	2	7,753	-----
49	Total taxable individual returns.....	7,733,524	20,014,732	2,821,022	93,182
	Nontaxable individual returns: ³¹				
50	No adjusted gross income ⁵	191,905	29,666	12,620	1,060
51	Under 0.5.....	79,936	8,030	5,616	209
52	0.5 under 0.75.....	158,719	32,968	14,604	2,442
53	0.75 under 1.....	103,213	33,491	9,584	1,663
54	1 under 1.25.....	66,141	27,732	7,503	1,411
55	1.25 and over.....	94,937	98,809	19,408	1,950
56	Total nontaxable individual returns.....	694,851	230,697	69,336	8,735
57	Grand total.....	8,428,375	20,245,428	2,890,358	101,917
58	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	7,273,968	13,582,300	620,458	67,628
59	Taxable returns with adjusted gross income of \$5,000 and over.....	1,154,407	6,663,128	2,269,900	34,289

For footnotes, see pp. 179-181; for extent to which data are estimated, see pp. 47-53.

gross income classes—Part I, all returns; Part II, returns with standard deduction; each of the sources comprising adjusted gross income, adjusted gross income, itemized

ITEMIZED DEDUCTIONS ²³

money figures in thousands of dollars]

Rents and royalties ¹³		Business and profession ¹⁴		Partnership ¹⁵		Sales or exchanges of capital assets ¹⁶		
Net profit	Net loss	Net profit	Net loss	Net profit	Net loss	Net gain	Net loss	
8,521	614	26,974	808	2,499	(³²)	978	1,001	1
23,167	1,605	65,812	1,872	5,715	(³²)	2,705	2,451	2
29,311	1,841	105,753	4,251	8,651	(³²)	3,586	3,863	3
30,313	3,034	131,110	3,722	10,481	(³²)	5,429	3,667	4
34,493	3,429	151,027	3,641	12,251	(³²)	5,460	4,701	5
32,284	3,028	154,650	3,543	19,819	806	7,212	4,412	6
29,218	4,293	139,024	4,436	19,857	2,056	8,466	3,966	7
33,552	4,393	131,178	5,331	20,506	1,034	7,993	4,568	8
33,970	4,010	129,067	3,376	21,109	(³²)	7,953	3,785	9
24,464	3,750	129,619	3,814	23,482	(³²)	7,454	4,567	10
51,653	5,946	203,815	6,044	48,371	386	15,061	7,634	11
41,724	4,966	153,741	6,485	40,779	(³²)	13,724	4,307	12
37,720	3,302	133,580	3,785	41,364	1,488	15,032	5,086	13
28,209	2,778	117,141	3,489	31,119	805	12,810	4,084	14
33,814	3,006	187,860	6,172	57,807	(³²)	26,470	5,785	15
30,226	2,335	145,195	2,970	73,335	446	20,347	8,020	16
22,570	1,551	120,478	3,098	61,420	883	17,340	3,851	17
22,445	1,424	113,070	3,258	63,191	820	14,788	3,689	18
20,447	1,364	104,124	2,412	63,678	766	12,729	3,430	19
17,846	991	92,652	2,463	65,102	667	13,863	2,988	20
14,240	903	90,361	2,610	65,537	489	11,438	2,536	21
15,752	711	84,540	2,429	64,595	703	12,461	2,460	22
12,615	1,027	81,520	2,683	63,225	528	11,998	1,959	23
12,311	694	72,457	1,665	63,698	526	10,175	2,003	24
49,285	2,598	290,488	10,625	306,347	2,842	45,619	7,294	25
36,118	1,965	213,789	6,419	255,071	1,456	35,390	4,950	26
22,864	1,935	156,006	5,774	212,892	1,101	28,737	3,567	27
31,753	1,901	206,749	8,164	332,801	1,865	43,135	4,256	28
20,370	1,994	120,905	6,148	234,156	1,509	31,766	2,548	29
13,884	889	83,145	4,672	179,011	1,132	26,908	1,654	30
10,305	574	59,386	3,123	131,193	848	20,860	1,048	31
7,594	507	42,897	2,878	99,254	532	16,207	694	32
5,216	266	31,195	2,061	77,103	510	12,905	427	33
3,734	243	25,085	1,536	57,114	387	12,828	330	34
11,926	615	69,327	6,477	174,912	800	40,962	797	35
5,427	252	33,160	3,789	73,327	582	26,064	284	36
3,357	92	16,796	1,010	34,824	290	17,209	121	37
2,505	189	10,134	1,182	25,315	98	9,664	69	38
2,606	114	12,243	565	24,641	186	16,349	61	39
690	58	5,237	601	15,124	84	12,606	30	40
1,506	193	7,857	1,299	14,997	76	20,054	34	41
496	76	1,696	542	3,934	71	10,045	23	42
75	61	5,119	634	3,140	7	10,311	16	43
1,921	6	756	208	2,956	6	5,302	3	44
164	1	6	190	4,797	80	3,638	-----	45
-----	2	-----	34	3,017	-----	6	1	46
2	-----	-----	9	4,036	-----	498	-----	47
-----	35	-----	-----	-----	-----	-----	1	48
872,666	75,566	4,256,726	152,298	3,217,553	29,744	712,536	123,020	49
10,165	11,496	12,909	235,386	5,713	29,763	14,570	11,664	50
6,339	1,528	14,541	3,333	618	(³²)	1,711	2,942	51
20,514	938	29,119	2,707	1,874	(³²)	1,549	2,383	52
11,962	547	33,265	1,292	1,306	(³²)	1,157	1,801	53
11,537	939	23,941	2,365	1,672	(³²)	2,527	786	54
17,741	773	42,545	3,187	6,218	(³²)	3,046	2,737	55
78,258	16,221	156,320	248,271	17,401	36,010	24,560	22,318	56
950,924	91,787	4,413,046	400,568	3,234,954	65,754	737,096	145,338	57
516,859	63,209	1,928,811	302,867	323,403	45,244	138,424	80,410	58
434,065	28,578	2,484,235	97,702	2,011,550	20,510	598,673	64,928	59

TABLE 2.—Individual returns for 1944, by taxable and nontaxable returns and by adjusted Part III, returns with itemized deductions: Number of returns, income or loss from deductions, surtax exemption, tax liability, tax payments, and tax overpayment—

PART III—RETURNS WITH

[Adjusted gross income classes and

Adjusted gross income classes ¹		Sales or exchanges of property other than capital assets ¹⁷		Income from estates and trusts ¹⁸
		Net gain	Net loss	
Taxable individual returns:				
1	0.5 under 0.75.....	(³²)	(³²)	671
2	0.75 under 1.....	474	(³²)	2,751
3	1 under 1.25.....	384	(³²)	2,643
4	1.25 under 1.5.....	231	737	4,056
5	1.5 under 1.75.....	318	1,512	4,067
6	1.75 under 2.....	547	2,438	4,808
7	2 under 2.25.....	681	2,103	3,617
8	2.25 under 2.5.....	1,441	2,319	4,609
9	2.5 under 2.75.....	788	820	3,526
10	2.75 under 3.....	945	1,095	5,960
11	3 under 3.5.....	1,652	1,205	9,085
12	3.5 under 4.....	2,159	1,640	8,439
13	4 under 4.5.....	1,361	822	12,254
14	4.5 under 5.....	1,830	864	9,547
15	5 under 6.....	1,079	(³²)	16,618
16	6 under 7.....	1,577	(³²)	17,403
17	7 under 8.....	894	1,521	13,334
18	8 under 9.....	911	1,369	13,909
19	9 under 10.....	850	1,122	13,017
20	10 under 11.....	607	788	14,080
21	11 under 12.....	321	915	12,826
22	12 under 13.....	512	603	12,736
23	13 under 14.....	286	879	12,819
24	14 under 15.....	243	583	10,505
25	15 under 20.....	1,273	3,042	53,379
26	20 under 25.....	558	1,692	39,927
27	25 under 30.....	425	1,302	34,762
28	30 under 40.....	545	2,084	54,394
29	40 under 50.....	370	1,087	38,876
30	50 under 60.....	282	1,097	30,358
31	60 under 70.....	117	776	23,563
32	70 under 80.....	44	412	21,136
33	80 under 90.....	41	370	14,587
34	90 under 100.....	23	282	11,779
35	100 under 150.....	41	1,165	43,039
36	150 under 200.....	51	372	20,410
37	200 under 250.....	9	155	14,737
38	250 under 300.....	29	218	9,371
39	300 under 400.....	4	284	11,186
40	400 under 500.....	17	433	8,285
41	500 under 750.....	5	796	13,125
42	750 under 1,000.....		23	9,906
43	1,000 under 1,500.....		321	9,842
44	1,500 under 2,000.....			3,744
45	2,000 under 3,000.....		(³³)	30
46	3,000 under 4,000.....		6	
47	4,000 under 5,000.....			
48	5,000 and over.....			
49	Total taxable individual returns.....	24,050	43,127	679,720
Nontaxable individual returns: ³¹				
50	No adjusted gross income ⁵	2,156	56,391	2,635
51	Under 0.5.....	(³²)	2,285	753
52	0.5 under 0.75.....	(³²)	(³²)	900
53	0.75 under 1.....	(³²)	(³²)	751
54	1 under 1.25.....	(³²)	(³²)	(³³)
55	1.25 and over.....	(³²)	(³²)	3,761
56	Total nontaxable individual returns.....	3,379	64,876	9,533
57	Grand total.....	27,429	108,004	689,254
58	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	16,318	81,588	85,567
59	Taxable returns with adjusted gross income of \$5,000 and over.....	11,111	26,415	603,687

For footnotes, see pp. 179-181; for extent to which data are estimated, see pp. 47-53.

gross income classes—Part I, all returns; Part II, returns with standard deduction; each of the sources comprising adjusted gross income, adjusted gross income, itemized
Continued

ITEMIZED DEDUCTIONS ²⁴—Continued

money figures in thousands of dollars]

Miscellaneous income ¹⁹	Adjusted gross income ²	Deduction for—						
		Contributions ²⁴	Interest ²⁵	Taxes ²⁶	Losses from fire, storm, etc. ²⁷	Medical and dental expenses ²⁸	Miscellaneous deductions ²⁹	
1,327	86,898	4,341	493	2,335	123	2,645	2,183	1
4,607	268,292	14,352	3,047	10,738	610	16,147	5,118	2
6,128	466,033	24,782	6,706	17,845	1,685	27,751	8,475	3
6,978	644,242	33,091	10,842	24,475	2,883	36,345	11,586	4
7,879	830,666	41,543	16,104	32,423	3,570	43,512	13,004	5
9,295	981,033	45,727	21,627	37,133	4,438	49,526	20,680	6
6,136	1,090,183	49,516	24,524	39,427	6,254	54,939	15,968	7
9,319	1,212,683	53,477	29,632	44,965	5,883	52,638	22,448	8
7,949	1,359,639	56,603	37,044	51,298	7,810	50,596	28,189	9
5,344	1,423,815	58,151	38,728	52,090	6,686	48,257	30,377	10
8,075	2,831,586	114,703	78,615	102,759	16,009	89,253	56,312	11
8,030	2,318,943	92,013	66,728	83,314	13,908	65,865	48,562	12
6,088	1,783,808	71,914	49,103	66,596	9,882	44,771	33,984	13
7,286	1,292,548	48,463	37,376	44,245	7,276	29,565	39,738	14
10,123	1,659,073	63,161	47,336	60,391	10,433	34,034	38,057	15
7,467	1,121,794	41,847	28,121	42,449	8,110	19,291	26,190	16
5,755	726,021	25,121	17,333	26,955	3,696	10,261	21,127	17
4,957	621,811	21,156	13,936	22,741	2,274	7,102	16,446	18
4,859	549,294	18,401	11,772	19,559	1,995	5,301	13,723	19
4,347	523,270	16,798	10,864	18,478	2,122	4,720	11,973	20
2,802	452,244	14,727	8,098	15,605	1,488	3,647	9,923	21
3,094	446,165	13,606	8,071	14,895	1,491	3,297	9,647	22
2,723	403,161	12,226	7,097	13,544	1,420	2,538	8,116	23
2,839	367,792	10,828	6,037	12,426	1,124	2,116	7,070	24
10,908	1,595,242	45,886	23,415	51,038	4,876	7,261	32,443	25
7,133	1,186,114	32,850	15,175	36,976	3,464	3,681	23,001	26
6,973	878,963	23,933	9,842	26,986	2,203	2,037	13,371	27
9,625	1,245,891	33,226	15,278	37,420	3,300	2,086	19,108	28
5,606	815,369	23,062	8,341	24,295	2,469	1,223	12,850	29
3,371	592,534	16,704	6,549	18,123	1,988	615	9,747	30
2,316	437,701	13,351	4,734	13,522	1,403	272	8,488	31
1,737	327,289	10,443	3,467	9,976	1,530	184	5,398	32
1,283	245,128	8,613	2,519	7,809	944	123	3,721	33
1,575	191,858	6,945	1,906	5,910	549	55	2,984	34
2,495	565,219	22,555	6,145	17,331	2,095	105	10,487	35
888	259,903	12,156	2,915	8,369	1,190	21	5,208	36
568	142,086	7,146	1,618	4,696	573	7	3,205	37
463	94,051	5,243	1,350	3,067	371	9	2,011	38
413	106,376	5,559	1,676	3,520	421	5	2,934	39
81	67,503	3,259	720	2,068	312	1	963	40
179	93,674	5,413	832	2,843	209	-----	1,691	41
50	52,112	4,042	297	1,434	108	-----	871	42
113	46,863	3,699	238	1,496	225	-----	1,215	43
2	21,226	1,047	95	712	18	-----	184	44
1	14,108	728	44	193	35	1	238	45
-----	6,366	601	(³³)	231	10	-----	59	46
1	13,329	1,111	1,166	187	-----	-----	194	47
-----	7,719	1,158	29	685	25	-----	487	48
199,188	32,467,620	1,235,275	687,583	1,135,576	149,489	721,805	664,789	49
3,434	⁸ 249,771	1,198	2,026	3,302	(³²)	1,398	516	50
204	27,087	1,968	1,012	2,648	1,094	2,901	641	51
2,763	99,052	5,988	3,344	8,654	924	15,028	3,747	52
2,094	90,920	3,763	2,822	6,538	1,333	17,117	6,677	53
2,489	73,535	3,470	3,696	6,260	2,321	13,242	5,161	54
4,996	155,682	6,286	10,689	14,846	23,581	31,269	28,175	55
15,981	⁹ 226,504	22,673	23,590	42,247	29,477	80,955	44,916	56
215,170	⁹ 32,694,124	1,257,948	711,173	1,177,823	178,966	802,760	709,705	57
110,424	⁹ 16,816,873	731,348	444,159	651,892	116,494	692,766	386,541	58
104,746	15,877,251	526,601	267,014	525,931	62,472	109,995	323,165	59

TABLE 2.—Individual returns for 1944, by taxable and nontaxable returns and by adjusted Part III, returns with itemized deductions: Number of returns, income or loss from deductions, surtax exemption, tax liability, tax payments, and tax overpayment—

PART III—RETURNS WITH

[Adjusted gross income classes and

Adjusted gross income classes ¹		Total deductions	Net income
Taxable individual returns:			
1	0.5 under 0.75	12,119	74,779
2	0.75 under 1	50,013	218,279
3	1 under 1.25	87,245	378,788
4	1.25 under 1.5	119,222	525,020
5	1.5 under 1.75	155,158	675,508
6	1.75 under 2	179,130	801,902
7	2 under 2.25	190,628	899,555
8	2.25 under 2.5	209,042	1,003,642
9	2.5 under 2.75	231,540	1,128,100
10	2.75 under 3	234,288	1,189,527
11	3 under 3.5	457,651	2,373,935
12	3.5 under 4	370,391	1,948,552
13	4 under 4.5	276,249	1,507,559
14	4.5 under 5	206,664	1,085,885
15	5 under 6	253,413	1,405,660
16	6 under 7	166,007	955,787
17	7 under 8	104,494	621,528
18	8 under 9	83,655	538,155
19	9 under 10	70,751	478,543
20	10 under 11	64,955	458,315
21	11 under 12	53,487	398,756
22	12 under 13	51,006	395,159
23	13 under 14	44,941	358,220
24	14 under 15	39,601	328,190
25	15 under 20	164,919	1,430,324
26	20 under 25	115,147	1,070,967
27	25 under 30	78,372	800,591
28	30 under 40	110,418	1,135,473
29	40 under 50	72,270	743,100
30	50 under 60	53,725	538,808
31	60 under 70	41,769	395,932
32	70 under 80	30,998	296,290
33	80 under 90	23,729	221,399
34	90 under 100	18,350	173,508
35	100 under 150	58,718	506,500
36	150 under 200	29,859	230,044
37	200 under 250	17,246	124,840
38	250 under 300	12,051	82,000
39	300 under 400	14,116	92,260
40	400 under 500	7,323	60,180
41	500 under 750	10,987	82,687
42	750 under 1,000	6,753	45,360
43	1,000 under 1,500	6,873	39,990
44	1,500 under 2,000	2,057	19,168
45	2,000 under 3,000	1,241	12,867
46	3,000 under 4,000	901	5,465
47	4,000 under 5,000	2,658	10,671
48	5,000 and over	2,384	5,335
49	Total taxable individual returns	594,517	27,873,103
Nontaxable individual returns: ³¹			
50	No adjusted gross income ⁵	8,663	
51	Under 0.5	10,264	20,295
52	0.5 under 0.75	37,686	63,504
53	0.75 under 1	38,251	55,690
54	1 under 1.25	34,150	41,905
55	1.25 and over	114,846	85,016
56	Total nontaxable individual returns	243,859	266,410
57	Grand total	4,838,376	28,139,514
58	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns	3,023,199	14,077,440
59	Taxable returns with adjusted gross income of \$5,000 and over	1,815,177	14,062,073

For footnotes, see pp. 179-181; for extent to which data are estimated, see pp. 47-53.

gross income classes—Part I, all returns; Part II, returns with standard deduction; each of the sources comprising adjusted gross income, adjusted gross income, itemized

ITEMIZED DEDUCTIONS ²²—Continued

money figures in thousands of dollars]

Net deficit ³⁰	Amount of surtax exemption ²⁰	Tax liability ³	Tax withheld	Payments on 1944 Declaration of Estimated Tax ²¹	Balance of tax due at time of filing	Overpayment (refund, or credit on 1945 tax)		
-----	103,085	1,850	2,250	1,156	770	2,326	1	
-----	251,396	10,368	8,898	4,620	3,304	6,453	2	
-----	372,437	22,582	19,755	7,025	5,462	9,660	3	
-----	453,799	36,775	31,874	9,260	8,047	12,407	4	
-----	525,426	53,951	45,706	11,442	11,110	14,307	5	
-----	564,891	72,350	60,288	13,732	13,564	15,235	6	
-----	580,513	87,621	76,559	15,376	13,892	18,206	7	
-----	622,017	100,872	90,009	15,789	14,697	19,623	8	
-----	660,837	118,637	106,103	17,580	15,740	20,787	9	
-----	681,949	127,933	117,081	17,161	14,949	21,258	10	
-----	1,243,962	276,250	252,855	38,533	28,468	43,606	11	
-----	934,101	244,854	225,629	31,721	22,170	34,666	12	
-----	651,386	205,361	177,080	34,118	19,573	25,410	13	
-----	411,611	162,065	131,095	31,563	16,549	17,142	14	
-----	463,727	227,384	165,265	53,707	27,827	19,415	15	
-----	253,640	172,409	106,534	56,872	22,483	13,480	16	
-----	136,454	124,346	61,488	50,428	21,370	8,939	17	
-----	100,303	115,318	48,745	53,074	20,778	7,280	18	
-----	77,582	108,312	41,484	52,442	20,531	6,146	19	
-----	67,306	109,027	40,476	55,613	18,857	5,919	20	
-----	52,531	99,416	31,993	54,459	18,071	5,107	21	
-----	46,062	103,084	32,700	57,691	18,080	5,388	22	
-----	38,833	97,390	27,331	57,586	17,702	5,230	23	
-----	32,532	92,741	24,790	54,566	17,058	3,672	24	
-----	119,368	447,605	107,171	282,986	78,616	21,168	25	
-----	66,740	387,680	75,179	259,222	68,298	15,019	26	
-----	39,530	323,696	52,669	228,677	54,383	12,033	27	
-----	42,983	512,722	68,718	377,807	83,604	17,407	28	
-----	21,287	372,243	42,804	284,177	57,639	12,378	29	
-----	12,266	290,940	28,669	226,277	44,798	8,805	30	
-----	7,396	227,015	20,664	178,694	34,275	6,617	31	
-----	4,775	177,885	14,427	141,369	26,954	4,865	32	
-----	3,037	137,698	10,219	111,680	19,597	3,798	33	
-----	2,120	111,190	7,042	89,921	17,237	3,010	34	
-----	4,734	347,094	18,791	288,575	48,722	8,994	35	
-----	1,452	168,104	6,887	140,726	23,929	3,438	36	
-----	606	94,135	2,949	80,837	12,143	1,793	37	
-----	324	64,199	1,736	55,194	8,576	1,306	38	
-----	292	71,786	1,802	62,860	9,555	2,432	39	
-----	141	47,285	1,112	41,092	5,820	739	40	
-----	142	65,052	699	57,688	7,698	1,032	41	
-----	48	36,519	422	31,586	4,867	355	42	
-----	36	31,678	120	29,953	2,328	722	43	
-----	13	15,178	85	14,404	1,086	398	44	
-----	4	10,046	31	9,228	812	25	45	
-----	3	4,843	-----	2,175	2,668	-----	46	
-----	5	9,511	-----	8,884	626	-----	47	
-----	1	4,801	-----	4,680	121	-----	48	
-----	9,653,671	6,729,802	2,388,184	3,804,206	1,005,406	467,995	49	
-----	258,434	223,976	2,701	7,851	-----	10,552	50	
-----	3,472	78,676	708	783	-----	1,491	51	
-----	2,139	140,287	1,717	928	-----	2,645	52	
-----	3,021	113,272	1,855	885	-----	2,740	53	
-----	2,520	78,253	1,143	982	-----	2,125	54	
-----	14,180	146,339	5,762	3,379	-----	9,141	55	
-----	283,766	780,801	13,886	14,807	-----	28,693	56	
-----	283,766	10,434,472	6,729,802	2,402,070	3,819,013	1,005,406	496,688	57
-----	283,766	8,838,209	1,521,468	1,359,068	263,882	188,295	289,778	58
-----	-----	1,596,263	5,208,334	1,043,003	3,555,131	817,111	206,910	59

35	100 under 150.....	4, 873	2, 541	4, 192	266	1, 437	353	900	498	2, 060	162	35
36	150 under 200.....	1, 365	816	1, 368	97	486	159	315	179	640	36	36
37	200 under 250.....	665	350	600	40	218	65	126	84	247	36	37
38	250 under 300.....	318	170	324	23	98	44	57	54	128	12	38
39	300 under 400.....	318	182	293	22	125	21	59	47	125	16	39
40	400 under 500.....	155	91	140	14	56	11	23	26	51	16	40
41	500 under 750.....	159	94	149	9	61	11	23	31	39	13	41
42	750 under 1,000.....	62	40	61	6	21	16	8	15	14	8	42
43	1,000 under 1,500.....	38	24	37	3	12	2	10	8	9	2	43
44	1,500 under 2,000.....	12	6	12	2	4	3	2	6	4	1	44
45	2,000 under 3,000.....	6	2	6	2	2	3	1	2	2	1	45
46	3,000 under 4,000.....	2	1	2	2	2	1	1	1	1	1	46
47	4,000 under 5,000.....	3	1	3	2	2	1	1	1	1	1	47
48	5,000 and over.....	1	1	1	2	2	1	1	1	1	1	48
49	Total taxable individual returns.....	42, 354, 468	37, 342, 607	4, 532, 745	230, 934	2, 991, 212	631, 047	4, 821, 659	331, 493	1, 062, 962	55, 784	49
	Nontaxable individual returns: ³¹											
50	No adjusted gross income ³²	191, 905	26, 964	24, 333	34 1, 369	20, 961	14, 219	34 8, 426	150, 721	34 2, 846	12, 222	50
51	Under 0.5.....	3, 260, 590	2, 697, 525	104, 899	34 7, 688	124, 067	18, 115	420, 226	36, 230	21, 169	34 3, 476	51
52	0.5 under 0.75.....	851, 628	583, 060	85, 099	34 9, 583	88, 364	34 8, 636	190, 340	10, 953	34 9, 038	34 1, 264	52
53	0.75 under 1.....	220, 253	126, 414	32, 333	34 4, 002	32, 227	34 2, 002	79, 307	34 5, 266	34 3, 370	(32)	53
54	1 under 1.25.....	137, 609	83, 684	18, 221	34 2, 528	22, 960	34 1, 896	44, 762	34 2, 423	34 2, 528	(32)	54
55	1.25 and over.....	95, 042	55, 746	24, 373	34 2, 534	22, 658	34 2, 113	29, 807	34 2, 324	34 3, 798	(32)	55
56	Total nontaxable individual returns.....	4, 757, 027	3, 573, 393	289, 258	27, 704	311, 237	46, 981	773, 368	207, 917	42, 769	18, 542	56
57	Grand total.....	47, 111, 495	40, 916, 000	4, 822, 003	258, 638	3, 302, 449	678, 028	5, 595, 027	539, 410	1, 105, 731	74, 326	57
58	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	44, 643, 941	39, 249, 622	3, 709, 150	221, 215	2, 847, 645	590, 652	4, 997, 549	492, 194	715, 919	58, 266	58
59	Taxable returns with adjusted gross income of \$5,000 and over.....	2, 467, 554	1, 666, 378	1, 112, 853	37, 423	454, 804	87, 376	597, 478	47, 216	389, 812	16, 060	59

For footnotes, see pp. 179-181; for extent to which data are estimated, see pp. 47-53.

TABLE 3.—Individual returns for 1944, by taxable and nontaxable returns and by adjusted gross income classes—Part I, all returns; Part II, returns with standard deduction; Part III, returns with itemized deductions: Frequency distributions of returns for each specific source of income or loss comprising adjusted gross income, for each type of tax payment, and for tax overpayment—Continued

PART I—ALL RETURNS—Continued

Adjusted gross income classes ¹ (Thousands of dollars)		Number of returns with—									
		Sales or exchanges of capital assets		Sales or exchanges of property other than capital assets		Income from estates and trusts	Miscellaneous income ¹⁹	Tax withheld	Payments on 1944 Declaration of Estimated Tax ²¹	Balance due at time of filing	Overpayment (refund, or credit on 1945 tax)
		Net gain	Net loss	Net gain	Net loss						
Taxable individual returns:											
1	0.5 under 0.75.....	17,155	34,826	34,2,101	(32)	34,9,453	75,252	1,505,938	139,667	614,891	1,406,421
2	0.75 under 1.....	29,335	13,503	34,3,609	34,2,561	12,456	103,234	2,250,011	276,053	1,201,582	1,718,142
3	1 under 1.25.....	33,631	16,641	34,3,840	34,2,211	12,801	125,333	2,767,524	343,634	1,664,382	1,774,056
4	1.25 under 1.5.....	36,198	15,131	34,3,492	34,2,561	11,871	129,628	2,937,050	347,025	1,892,541	1,588,344
5	1.5 under 1.75.....	36,980	17,095	34,3,954	34,4,303	13,025	135,186	2,935,320	374,365	1,932,152	1,499,891
6	1.75 under 2.....	46,788	18,506	34,4,191	34,4,074	12,570	140,846	2,955,992	405,066	1,976,351	1,396,920
7	2 under 2.25.....	46,376	17,391	34,4,985	34,3,594	10,087	136,477	2,779,395	409,773	1,782,397	1,317,486
8	2.25 under 2.5.....	50,400	18,000	34,6,155	34,4,065	12,542	128,075	2,559,857	400,195	1,935,758	1,246,048
9	2.5 under 2.75.....	46,708	15,995	34,4,752	34,4,057	34,9,041	128,461	2,535,461	382,393	1,546,252	1,216,217
10	2.75 under 3.....	40,687	16,461	34,5,912	34,4,434	11,824	133,368	2,304,383	385,705	1,383,635	1,107,102
11	3 under 3.5.....	83,992	29,426	34,8,573	34,5,445	20,621	202,651	3,797,977	718,092	2,254,314	1,852,910
12	3.5 under 4.....	68,255	23,912	34,7,777	34,4,062	15,670	150,304	2,564,605	622,754	1,498,850	1,269,910
13	4 under 4.5.....	56,105	18,469	34,4,879	34,2,555	14,288	96,218	1,599,994	544,066	971,669	793,468
14	4.5 under 5.....	47,438	17,557	34,4,535	34,2,441	12,092	66,504	1,899,994	394,510	594,190	437,888
15	5 under 6.....	67,379	22,537	34,5,809	34,4,439	19,168	35,200	583,147	597,461	583,147	342,433
16	6 under 7.....	46,076	19,731	34,2,786	34,2,901	13,346	22,399	277,575	306,540	279,716	134,083
17	7 under 8.....	30,528	11,904	1,825	1,388	8,712	13,474	124,572	175,780	162,997	55,109
18	8 under 9.....	23,585	9,594	1,697	1,241	6,454	8,819	78,408	128,748	113,302	35,839
19	9 under 10.....	18,816	8,035	1,200	3,848	5,554	7,178	55,408	97,531	84,270	26,266
20	10 under 11.....	16,249	6,733	851	769	5,007	5,928	43,503	79,445	66,836	21,037
21	11 under 12.....	13,457	5,670	802	863	4,092	4,549	31,006	61,819	50,728	15,963
22	12 under 13.....	11,558	5,095	621	542	3,643	3,885	27,451	53,114	43,062	13,634
23	13 under 14.....	10,411	4,151	34,409	509	3,201	3,412	21,149	42,905	34,231	11,184
24	14 under 15.....	8,922	4,018	34,470	34,450	2,677	2,744	17,261	36,239	29,284	8,931
25	15 under 20.....	30,442	12,000	1,353	1,413	9,565	9,483	59,374	123,885	96,218	31,800
26	20 under 25.....	18,503	9,224	1,637	1,917	5,675	5,698	30,818	65,373	51,458	15,439
27	25 under 30.....	11,307	5,402	287	558	3,825	3,377	17,248	37,634	28,607	9,521
28	30 under 40.....	13,305	6,270	329	680	4,725	3,846	18,359	40,868	30,917	10,367
29	40 under 50.....	7,229	3,430	193	338	2,627	2,112	9,084	20,126	15,004	2,976
30	50 under 60.....	4,468	2,111	99	259	1,631	1,196	5,198	11,666	8,780	2,976
31	60 under 70.....	2,979	1,353	63	145	1,064	833	3,216	7,164	5,391	1,815
32	70 under 80.....	1,917	949	40	105	781	542	2,038	4,606	3,504	1,136

33	80 under 90.....	1,309	605	29	84	505	387	1,369	3,035	2,255	787	33
34	90 under 100.....	929	454	15	61	391	244	912	2,113	1,579	542	34
35	100 under 150.....	2,331	1,036	39	154	997	665	2,095	4,824	3,531	1,251	35
36	150 under 200.....	758	354	17	55	375	237	663	1,152	1,495	403	36
37	200 under 250.....	354	163	5	23	186	109	283	564	495	167	37
38	250 under 300.....	187	81	6	16	93	57	127	349	255	96	38
39	300 under 400.....	181	75	6	11	93	64	142	315	220	91	39
40	400 under 500.....	98	38	2	13	57	36	76	153	112	42	40
41	500 under 750.....	99	38	3	7	56	43	73	158	118	40	41
42	750 under 1,000.....	32	23	1	2	23	12	28	58	47	15	42
43	1,000 under 1,500.....	20	17	1	1	17	8	15	38	28	10	43
44	1,500 under 2,000.....	8	3	1	1	5	4	6	12	8	4	44
45	2,000 under 3,000.....	4	1	1	1	2	1	2	6	4	2	45
46	3,000 under 4,000.....	1	1	1	1	1	1	1	1	1	1	46
47	4,000 under 5,000.....	2	1	1	1	1	1	1	1	1	1	47
48	5,000 and over.....	1	1	1	1	1	1	1	1	1	1	48
49	Total taxable individual returns.....	983,492	387,469	88,348	61,974	282,888	1,868,080	35,971,230	7,587,482	22,606,226	19,371,143	49
50	Nontaxable individual returns: a1											
51	No adjusted gross income ⁵	11,482	12,112	34 2,106	34 9,585	34 1,369	34 4,530	21,287	30,129	46,254	50	
52	Under 0.5.....	22,117	17,377	34 2,422	34 3,897	34 4,108	113,427	2,601,220	59,396	2,654,933	51	
53	0.5 under 0.75.....	10,532	34 6,215	(32)	(32)	34 4,528	32,300	499,859	36,753	533,035	52	
54	0.75 under 1.....	34 4,950	34 3,371	34 1,791	(32)	34 2,001	10,074	104,196	18,327	120,206	53	
55	1 under 1.25.....	34 4,213	34 1,896	(32)	(32)	(32)	34 6,519	66,938	13,797	79,050	54	
55	1.25 and over.....	34 3,915	34 4,014	(32)	(32)	34 2,650	34 7,066	39,731	18,577	55,234	55	
56	Total nontaxable individual returns.....	57,209	44,985	34 8,320	16,116	15,499	174,116	3,333,231	176,979	3,488,712	56	
57	Grand total.....	1,040,701	432,454	96,668	78,090	298,387	2,042,196	39,304,461	7,764,461	22,606,226	22,859,855	57
58	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	697,257	291,358	77,075	61,296	193,840	1,905,653	37,736,089	5,930,277	20,908,964	22,113,515	58
59	Taxable returns with adjusted gross income of \$5,000 and over.....	343,444	141,096	19,593	16,794	104,547	136,543	1,568,372	1,834,184	1,697,262	746,34	59

For footnotes, see pp. 179-181, for extent to which data are estimated, see pp. 47-53.

TABLE 3.—Individual returns for 1944, by taxable and nontaxable returns and by adjusted gross income classes—Part I, all returns; Part II, returns with standard deduction; Part III, returns with itemized deductions: Frequency distributions of returns for each specific source of income or loss comprising adjusted gross income, for each type of tax payment, and for tax overpayment—Continued

PART II—RETURNS WITH STANDARD DEDUCTION 22

Adjusted gross income classes ¹ (Thousands of dollars)		Total number of returns	Number of returns with—										
			Salaries and wages	Dividends and/or interest	Annuities and pensions	Rents and royalties		Business and profession		Partnership			
						Net profit	Net loss	Net profit	Net loss	Net profit	Net loss		
Taxable individual returns:													
1	0.5 under 0.75.....	1,914,490	1,614,769	93,126	34,9,336	73,521	34,7,936	237,718	10,386	22,056	34,1,050		
2	0.75 under 1.....	2,846,499	2,282,760	113,593	10,128	86,842	11,525	323,969	15,832	28,520	34,1,397		
3	1 under 1.25.....	3,065,224	2,700,388	132,923	12,219	97,751	16,525	348,761	15,710	36,657	34,1,396		
4	1.25 under 1.5.....	3,043,729	2,747,052	136,263	34,8,147	89,737	19,204	309,248	14,782	34,219	34,2,328		
5	1.5 under 1.75.....	2,947,925	2,692,397	143,881	34,8,024	103,149	17,792	278,049	15,815	33,143	34,1,744		
6	1.75 under 2.....	2,880,432	2,642,232	151,195	34,6,751	106,730	23,860	266,533	19,204	35,615	34,2,095		
7	2 under 2.25.....	2,617,116	2,424,060	150,964	34,7,304	110,375	24,811	220,866	17,391	38,956	34,1,043		
8	2.25 under 2.5.....	2,359,266	2,187,854	155,908	34,7,791	118,336	27,407	206,131	15,097	40,413	34,1,858		
9	2.5 under 2.75.....	2,268,034	2,128,290	157,955	34,5,785	117,639	25,614	175,241	14,951	30,018	34,2,318		
10	2.75 under 3.....	2,019,186	1,894,807	149,786	34,4,869	113,370	25,413	148,769	12,983	33,733	34,1,507		
11	3 under 3.5.....	3,259,678	3,065,246	281,200	34,7,067	197,524	45,413	236,334	19,347	44,253	34,3,591		
12	3.5 under 4.....	2,164,560	2,032,412	217,293	34,7,777	142,778	36,565	162,164	13,465	42,553	34,2,554		
13	4 under 4.5.....	1,355,694	1,247,107	171,080	34,4,763	102,685	21,141	120,226	34,7,783	37,171	34,2,439		
14	4.5 under 5.....	765,961	682,803	124,740	34,3,139	70,227	13,371	87,086	34,4,069	29,532	(32)		
15	5 under 6.....	628,426	513,727	175,969	34,4,995	79,112	14,637	110,013	34,6,389	44,028	(32)		
16	6 under 7.....	244,097	160,111	97,247	34,2,669	43,174	34,6,731	67,779	34,3,250	34,006	(32)		
17	7 under 8.....	123,363	68,953	33,509	1,346	22,651	3,762	44,869	1,729	24,135	34,680		
18	8 under 9.....	77,740	37,800	33,760	34,837	15,911	2,482	31,268	1,335	18,900	34,413		
19	9 under 10.....	54,115	24,487	24,889	34,477	10,982	1,941	23,627	34,783	13,951	34,406		
20	10 under 11.....	38,955	16,588	18,035	34,375	8,268	1,369	17,313	571	10,889	34,331		
21	11 under 12.....	28,197	11,305	13,462	34,254	6,546	1,155	12,658	608	8,810	34,239		
22	12 under 13.....	21,622	8,545	10,565	34,289	4,986	863	9,732	34,453	6,893	34,195		
23	13 under 14.....	16,134	6,082	8,082	34,204	3,715	624	7,412	34,348	5,674	34,161		
24	14 under 15.....	13,160	4,902	6,530	34,133	2,970	580	5,602	34,222	4,860	34,122		
25	15 under 20.....	36,885	12,066	18,166	34,381	8,726	1,325	17,078	882	14,491	34,309		
26	20 under 25.....	14,379	4,918	6,111	34,132	3,290	564	6,067	34,392	6,413	34,173		
27	25 under 30.....	6,268	2,032	3,139	64	1,421	277	2,712	186	2,964	56		
28	30 under 40.....	5,419	1,692	2,781	15	1,252	240	2,181	187	2,815	73		
29	40 under 50.....	2,092	628	1,092	15	460	88	801	83	1,165	34		
30	50 under 60.....	980	298	516	9	203	56	319	47	581	10		
31	60 under 70.....	486	154	252	8	128	26	189	24	287	16		
32	70 under 80.....	288	57	157	4	74	15	115	21	172	11		
33	80 under 90.....	174	57	91	4	52	9	99	7	132	2		
34	90 under 100.....	115	37	63	29	37	5	64	4	1	34		

35	100 under 150	165	46	98	3	39	4	67	12	93	3	35
36	150 under 200	45	9	27		7	3	26	2	19		36
37	200 under 250	22	10	11		6		9	3	13		37
38	250 under 300	6	3		1	1	1	3	1			38
39	300 under 350	6	6	4		1				2		39
40	350 under 400	3	1	1		2		3		1		40
41	400 under 450	3		1		2		2				41
42	450 under 500	2		2		2		2				42
43	500 under 550											43
44	550 under 600											44
45	600 under 650											45
46	650 under 700											46
47	700 under 750											47
48	750 under 800											48
49	800 under 850											49
50	850 under 900											50
51	900 under 950											51
52	950 under 1,000											52
53	1,000 under 1,050											53
54	1,050 under 1,100											54
55	1,100 under 1,150											55
56	1,150 under 1,200											56
57	1,200 under 1,250											57
58	1,250 under 1,300											58
59	1,300 under 1,350											59
60	1,350 under 1,400											60
61	1,400 under 1,450											61
62	1,450 under 1,500											62
63	1,500 under 1,550											63
64	1,550 under 1,600											64
65	1,600 under 1,650											65
66	1,650 under 1,700											66
67	1,700 under 1,750											67
68	1,750 under 1,800											68
69	1,800 under 1,850											69
70	1,850 under 1,900											70
71	1,900 under 1,950											71
72	1,950 under 2,000											72
73	2,000 under 2,050											73
74	2,050 under 2,100											74
75	2,100 under 2,150											75
76	2,150 under 2,200											76
77	2,200 under 2,250											77
78	2,250 under 2,300											78
79	2,300 under 2,350											79
80	2,350 under 2,400											80
81	2,400 under 2,450											81
82	2,450 under 2,500											82
83	2,500 under 2,550											83
84	2,550 under 2,600											84
85	2,600 under 2,650											85
86	2,650 under 2,700											86
87	2,700 under 2,750											87
88	2,750 under 2,800											88
89	2,800 under 2,850											89
90	2,850 under 2,900											90
91	2,900 under 2,950											91
92	2,950 under 3,000											92
93	3,000 under 3,050											93
94	3,050 under 3,100											94
95	3,100 under 3,150											95
96	3,150 under 3,200											96
97	3,200 under 3,250											97
98	3,250 under 3,300											98
99	3,300 under 3,350											99
100	3,350 under 3,400											100
101	3,400 under 3,450											101
102	3,450 under 3,500											102
103	3,500 under 3,550											103
104	3,550 under 3,600											104
105	3,600 under 3,650											105
106	3,650 under 3,700											106
107	3,700 under 3,750											107
108	3,750 under 3,800											108
109	3,800 under 3,850											109
110	3,850 under 3,900											110
111	3,900 under 3,950											111
112	3,950 under 4,000											112
113	4,000 under 4,050											113
114	4,050 under 4,100											114
115	4,100 under 4,150											115
116	4,150 under 4,200											116
117	4,200 under 4,250											117
118	4,250 under 4,300											118
119	4,300 under 4,350											119
120	4,350 under 4,400											120
121	4,400 under 4,450											121
122	4,450 under 4,500											122
123	4,500 under 4,550											123
124	4,550 under 4,600											124
125	4,600 under 4,650											125
126	4,650 under 4,700											126
127	4,700 under 4,750											127
128	4,750 under 4,800											128
129	4,800 under 4,850											129
130	4,850 under 4,900											130
131	4,900 under 4,950											131
132	4,950 under 5,000											132
133	5,000 under 5,050											133
134	5,050 under 5,100											134
135	5,100 under 5,150											135
136	5,150 under 5,200											136
137	5,200 under 5,250											137
138	5,250 under 5,300											138
139	5,300 under 5,350											139
140	5,350 under 5,400											140
141	5,400 under 5,450											141
142	5,450 under 5,500											142
143	5,500 under 5,550											143
144	5,550 under 5,600											144
145	5,600 under 5,650											145
146	5,650 under 5,700											146
147	5,700 under 5,750											147
148	5,750 under 5,800											148
149	5,800 under 5,850											149
150	5,850 under 5,900											150
151	5,900 under 5,950											151
152	5,950 under 6,000											152
153	6,000 under 6,050											153
154	6,050 under 6,100											154
155	6,100 under 6,150											155
156	6,150 under 6,200											156
157	6,200 under 6,250											157
158	6,250 under 6,300											158
159	6,300 under 6,350											159
160	6,350 under 6,400											160
161	6,400 under 6,450											161
162	6,450 under 6,500											162
163	6,500 under 6,550											163
164	6,550 under 6,600											164
165	6,600 under 6,650											165
166	6,650 under 6,700											166
167	6,700 under 6,750											167
168	6,750 under 6,800											168
169	6,800 under 6,850											169
170	6,850 under 6,900											170
171	6,900 under 6,950											171
172	6,950 under 7,000											172
173	7,000 under 7,050											173
174	7,050 under 7,100											174
175	7,100 under 7,150											175
176	7,150 under 7,200											176
177	7,200 under 7,250											177
178	7,250 under 7,300											178
179	7,300 under 7,350											179
180	7,350 under 7,400											180
181	7,400 under 7,450											181
182	7,450 under 7,500											182
183	7,500 under 7,550											183
184	7,550 under 7,600											184
185	7,600 under 7,650											185
186	7,650 under 7,700											186
187	7,700 under 7,750											187
188	7,750 under 7,800											188
189	7,800 under 7,850											189
190	7,850 under 7,900											190
191	7,900 under 7,950											

TABLE 3.—Individual returns for 1944, by taxable and nontaxable returns and by adjusted gross income classes—Part I, all returns; Part II, returns with standard deduction; Part III, returns with itemized deductions: Frequency distributions of returns for each specific source of income or loss comprising adjusted gross income, for each itemized deduction, and for tax overpayment—Continued

PART II—RETURNS WITH STANDARD DEDUCTION 22—Continued

Adjusted gross income classes ¹ (Thousands of dollars)			Number of returns with—									
			Sales or exchanges of capital assets		Sales or exchanges of property other than capital assets		Income from estates and trusts	Miscel- laneous income ¹⁹	Tax withheld	Payments on 1944 Declaration of Estimated Tax ²¹	Balance of tax due at time of filing	Over- payment (refund, or credit on 1945 tax)
			Net gain	Net loss	Net gain	Net loss						
Taxable individual returns:												
0.5 under 0.75	12,604	34 6,185	34 1,634	(³²)	34 7,936	69,650	1,461,601	111,659	539,927	1,353,443	1	
0.75 under 1	19,324	34 7,799	34 2,328	34 1,979	34 7,450	90,895	2,115,383	200,299	1,044,388	1,573,576	2	
1 under 1.25	21,179	34 8,146	34 2,560	34 1,280	34 8,728	108,925	2,539,667	246,540	1,486,072	1,583,674	3	
1.25 under 1.5	22,580	34 7,449	34 2,444	34 1,397	34 8,401	111,588	2,643,226	242,830	1,600,497	1,355,811	4	
1.5 under 1.75	22,793	34 7,908	34 2,907	34 2,326	34 8,373	114,370	2,599,769	235,954	1,674,133	1,251,564	5	
1.75 under 2	31,425	10,242	34 3,143	34 1,513	34 7,216	119,314	2,577,758	284,557	1,706,289	1,046,475	6	
2 under 2.25	30,028	34 8,464	34 3,362	34 2,323	34 6,145	118,390	2,374,762	291,073	1,542,254	1,048,999	7	
2.25 under 2.5	34,142	34 9,523	34 3,716	34 2,323	34 7,548	108,217	2,145,556	289,771	1,542,254	1,048,999	8	
2.5 under 2.75	30,482	34 8,693	34 3,013	34 2,898	34 4,984	111,887	2,099,553	279,240	1,361,331	934,676	9	
2.75 under 3	26,893	34 8,578	34 3,941	34 1,159	34 6,955	99,226	1,876,942	282,934	1,174,832	824,489	10	
3 under 3.5	52,712	13,207	34 5,561	34 1,128	10,774	176,469	3,034,652	526,445	1,899,282	1,337,442	11	
3.5 under 4	46,316	13,349	34 4,643	34 1,973	34 9,402	129,642	2,014,119	469,563	1,261,080	888,955	12	
4 under 4.5	35,080	34 9,060	34 2,672	34 1,510	34 7,783	82,163	1,234,408	404,292	799,925	544,883	13	
4.5 under 5	29,184	11,385	34 2,093	34 1,395	34 5,116	54,993	1,672,204	286,909	469,766	290,535	14	
5 under 6	40,660	8,720	34 3,834	34 1,510	10,339	10,339	499,480	377,117	430,955	191,334	15	
6 under 7	26,114	34 6,848	34 1,625	34 1,973	34 6,615	12,418	152,131	192,970	60,033	60,033	16	
7 under 8	15,614	4,961	34 977	34 561	3,868	6,955	61,862	102,407	99,004	22,726	17	
8 under 9	11,204	2,884	34 869	34 531	2,437	3,933	34,185	67,458	63,134	13,324	18	
9 under 10	8,492	2,438	34 563	34 392	1,982	3,076	21,709	48,219	43,301	9,869	19	
10 under 11	6,363	1,800	34 431	34 322	1,441	2,340	14,518	35,378	31,547	6,784	20	
11 under 12	5,149	1,381	34 272	34 272	1,133	1,728	9,638	26,032	22,362	5,384	21	
12 under 13	3,913	1,049	34 161	34 161	911	1,390	7,535	20,131	17,244	4,002	22	
13 under 14	3,340	822	34 210	34 128	678	1,016	5,250	14,932	12,729	3,135	23	
14 under 15	2,679	811	34 205	34 132	601	784	4,090	12,431	10,168	2,777	24	
15 under 20	6,993	2,003	34 415	34 276	1,533	2,666	10,665	35,035	28,820	7,496	25	
20 under 25	3,334	867	34 188	34 216	751	894	3,936	13,640	11,504	2,677	26	
25 under 30	1,474	422	60	80	316	455	1,684	6,037	5,081	1,165	27	
30 under 40	1,345	375	48	76	285	381	1,363	4,289	3,484	1,069	28	
40 under 50	576	138	36	26	103	137	494	2,026	1,650	425	29	
50 under 60	268	56	10	12	55	54	947	2,484	1,650	161	30	
60 under 70	170	34	11	14	17	23	123	379	473	103	31	
70 under 80	89	21	3	3	14	23	43	285	285	46	32	

33	80 under 90.....	61	19	5	3	14	14	42	170	144	29	33
34	90 under 100.....	40	6	---	3	7	9	30	115	84	28	34
35	100 under 150.....	61	14	2	2	15	6	38	163	132	33	35
36	150 under 200.....	10	2	---	2	3	2	6	43	34	11	36
37	200 under 250.....	9	1	---	2	---	1	7	22	21	1	37
38	250 under 300.....	3	---	---	---	1	---	1	6	5	1	38
39	300 under 350.....	2	1	---	2	---	2	5	6	39	6	39
40	400 under 450.....	1	---	1	---	1	---	1	3	3	---	40
41	500 under 550.....	---	---	---	---	---	---	---	3	3	---	41
42	750 under 1,000.....	2	---	---	---	---	---	---	2	2	---	42
43	1,000 under 1,500.....	---	---	---	---	---	---	---	---	---	---	43
44	1,500 under 2,000.....	---	---	---	---	---	---	---	---	---	---	44
45	2,000 under 3,000.....	---	---	---	---	---	---	---	---	---	---	45
46	3,000 under 4,000.....	---	---	---	---	---	---	---	---	---	---	46
47	4,000 under 5,000.....	---	---	---	---	---	---	---	---	---	---	47
48	5,000 and over.....	---	---	---	---	---	---	---	---	---	---	48
49	Total taxable individual returns.....	552,708	165,661	54,068	32,481	137,932	1,555,807	30,218,684	5,133,371	18,878,501	15,421,241	49
50	Nontaxable individual returns: ³¹											
51	No adjusted gross income ⁵											50
52	Under 0.5.....	19,800	13,270	34 2,001	34 2,317	34 2,844	111,952	2,589,213	52,023	---	2,635,981	51
53	0.5 under 0.75.....	34 4,739	34 1,790	(³²)	(³²)	34 2,106	24,390	461,945	18,638	---	478,901	52
54	0.75 under 1.....	34 1,580	(³²)	(³²)	(³²)	(³²)	34 5,124	73,969	34 4,423	---	77,656	53
55	1 under 1.25.....	34 1,159	(³²)	(³²)	(³²)	(³²)	34 2,305	48,508	34 2,106	---	50,298	54
56	1.25 and over.....	---	---	---	---	---	---	(³²)	---	---	(³⁴)	55
56	Total nontaxable individual returns.....	27,278	15,587	34 3,476	34 2,527	34 5,477	143,771	3,173,740	77,190	---	3,242,941	56
57	Grand total.....	579,986	181,248	57,544	35,008	143,409	1,699,578	33,392,424	5,210,561	18,878,501	18,664,182	57
58	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	442,020	142,910	47,493	28,311	110,288	1,639,500	32,563,340	4,249,262	17,913,275	18,331,599	58
59	Taxable returns with adjusted gross income of \$5,000 and over.....	137,966	38,338	10,051	6,697	33,121	60,078	829,084	961,299	965,226	332,583	59

For footnotes, see pp. 179-181; for extent to which data are estimated, see pp. 47-53.

TABLE 3.—Individual returns for 1944, by taxable and nontaxable returns and by adjusted gross income classes—Part I, all returns; Part II, returns with standard deduction; Part III, returns with itemized deductions: Frequency distributions of returns for each specific source of income or loss comprising adjusted gross income, for each itemized deduction, and for tax overpayment—Continued

PART III—RETURNS WITH ITEMIZED DEDUCTIONS ²³

Adjusted gross income classes ¹ (Thousands of dollars)		Total number of returns	Number of returns with—										
			Salaries and wages	Dividends and/or interest	Annuities and pensions	Rents and royalties		Business and profession		Partnership			
						Net profit	Net loss	Net profit	Net loss	Net profit	Net loss		
Taxable individual returns:													
1	0.5 under 0.75	130,716	59,643	32,053	34,3,618	23,223	34,3,618	44,813	34,2,101	34,4,318	(33)	1	
2	0.75 under 1	304,420	170,109	71,542	34,9,080	57,390	34,7,334	85,561	34,4,307	34,7,916	(35)	2	
3	1 under 1.25	412,262	267,406	81,560	34,9,426	70,404	10,473	109,155	34,7,797	34,9,891	(32)	3	
4	1.25 under 1.5	468,716	329,964	84,284	34,8,264	74,257	13,967	113,829	34,6,169	10,708	(32)	4	
5	1.5 under 1.75	511,935	381,784	92,816	34,9,652	78,612	16,978	113,150	34,7,210	11,164	(32)	5	
6	1.75 under 2	523,367	411,620	88,513	34,6,983	77,981	16,877	106,497	34,7,652	13,152	34,1,397	6	
7	2 under 2.25	513,333	427,466	83,520	34,6,029	74,549	18,898	85,448	34,7,652	12,985	34,1,623	7	
8	2.25 under 2.5	510,739	435,312	85,901	34,6,387	76,646	20,555	75,136	34,6,852	12,426	34,1,626	8	
9	2.5 under 2.75	495,269	440,124	88,623	34,6,143	76,030	21,210	70,931	34,6,838	12,683	(32)	9	
10	2.75 under 3	458,583	453,159	83,963	34,4,753	70,248	19,475	63,524	34,7,535	13,447	(33)	10	
11	3 under 3.5	473,488	784,909	152,333	34,6,951	126,508	33,249	90,942	34,9,847	22,012	(34)	11	
12	3.5 under 4	620,967	562,212	119,469	34,5,572	87,524	23,912	60,129	34,5,804	18,921	(35)	12	
13	4 under 4.5	422,047	375,169	97,982	34,4,414	64,585	14,520	48,090	34,4,530	16,262	34,1,626	13	
14	4.5 under 5	273,275	235,175	78,106	34,3,139	47,787	34,8,953	34,881	34,3,953	10,232	34,1,279	14	
15	5 under 6	304,645	247,778	103,914	34,4,879	49,024	11,966	48,443	34,4,182	16,728	(32)	15	
16	6 under 7	173,659	131,270	78,469	34,3,134	31,800	34,5,687	30,060	34,2,785	15,552	34,1,045	16	
17	7 under 8	97,149	67,331	51,717	1,908	19,769	3,880	21,136	34,323	12,540	34,625	17	
18	8 under 9	73,363	48,018	42,994	1,474	16,981	2,809	17,554	1,548	10,950	34,657	18	
19	9 under 10	57,876	37,609	35,277	1,209	13,631	2,851	14,480	1,463	9,455	34,596	19	
20	10 under 11	49,956	31,668	31,464	1,072	10,985	2,230	11,691	1,275	9,158	34,469	20	
21	11 under 12	39,396	23,857	26,121	868	8,492	1,777	10,383	1,095	8,131	34,359	21	
22	12 under 13	35,753	21,920	20,562	824	6,265	1,540	7,916	955	7,413	34,342	22	
23	13 under 14	29,902	17,681	16,885	642	7,270	1,397	7,916	901	6,453	34,317	23	
24	14 under 15	25,403	14,694	17,352	2,273	20,921	4,327	20,258	734	6,116	34,320	24	
25	15 under 20	92,581	53,704	66,332	2,273	20,921	4,327	20,258	3,108	24,034	1,166	25	
26	20 under 25	53,158	30,172	40,490	1,552	14,538	3,148	13,695	2,108	16,659	1,789	26	
27	25 under 30	32,167	17,518	24,806	1,015	7,953	1,848	7,630	1,410	10,651	491	27	
28	30 under 40	36,191	19,316	28,654	1,223	9,362	2,106	8,225	1,759	13,132	620	28	
29	40 under 50	18,330	9,819	14,876	664	4,778	1,133	3,830	1,106	7,225	372	29	
30	50 under 60	10,864	5,742	8,940	429	2,909	787	2,151	724	4,458	256	30	
31	60 under 70	6,767	3,591	5,721	304	1,877	478	1,310	492	2,789	156	31	
32	70 under 80	4,380	2,343	3,722	203	1,211	354	809	349	1,811	118	32	
33	80 under 90	2,889	1,530	2,518	151	782	213	545	244	1,218	85	33	
34	90 under 100	2,020	1,038	1,743	104	573	164	387	182	821	54	34	

35	100 under 150	4,708	2,495	4,094	263	1,398	349	833	486	1,967	159	35
36	150 under 200	1,520	807	1,341	97	479	156	289	177	621	64	36
37	200 under 250	1,643	340	1,589	40	212	166	284	81	621	35	37
38	250 under 300	345	167	318	22	97	43	117	53	126	12	38
39	300 under 400	312	176	289	22	124	21	56	47	123	16	39
40	400 under 500	152	139	139	14	56	11	23	20	50	16	40
41	500 under 750	156	94	148	9	59	29	25	31	39	13	41
42	750 under 1,000	60	40	59	6	19	16	6	15	14	8	42
43	1,000 under 1,500	38	24	37	3	12	8	10	8	9	2	43
44	1,500 under 2,000	12	6	12	2	4	2	2	6	4	1	44
45	2,000 under 3,000	6	2	6	2	2	3	1	2	2	1	45
46	3,000 under 4,000	2	1	2	2	2	1	1	1	1	1	46
47	4,000 under 5,000	3	1	3	1	1	1	1	1	1	1	47
48	5,000 and over	1	1	1	1	2	1	1	1	1	1	48
49	Total taxable individual returns	7,733,524	6,125,015	1,877,472	115,574	1,246,540	280,638	1,339,621	117,139	364,552	23,683	49
50	Nontaxable individual returns: ³¹											
51	No adjusted gross income ³	191,905	26,804	24,333	341,369	20,961	14,219	34,826	150,721	34,2,846	12,222	50
52	Under 0.5	79,936	15,377	16,851	341,053	17,694	34,3,897	43,918	34,5,793	34,1,308	(32)	51
53	0.5 under 0.75	158,719	56,136	47,605	347,055	49,290	34,4,950	52,344	34,4,318	34,2,212	(32)	52
54	0.75 under 1	103,213	43,181	26,962	343,370	24,223	34,1,791	43,182	34,2,422	34,2,106	(32)	53
55	1 under 1.25	66,141	29,384	15,377	342,423	18,010	34,1,580	25,804	34,1,264	34,1,685	(32)	54
56	1.25 and over	94,937	55,041	24,373	342,534	22,658	34,2,113	29,702	34,2,324	34,3,798	(32)	55
57	Total nontaxable individual returns	694,851	226,683	155,501	17,804	152,836	28,550	203,376	166,842	14,016	14,961	56
58	Grand total	8,428,375	6,351,698	2,032,973	133,378	1,399,376	309,188	1,542,997	283,981	378,568	38,644	57
59	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns	7,273,908	5,560,735	1,395,486	108,215	1,158,580	258,569	1,305,462	254,304	190,083	28,551	58
59	Taxable returns with adjusted gross income of \$5,000 and over	1,154,407	790,963	637,487	25,163	240,796	50,619	237,535	29,677	188,485	10,093	59

For footnotes, see pp. 179-181; for extent to which data are estimated, see pp. 47-53.

TABLE 3.—Individual returns for 1944, by taxable and nontaxable returns and by adjusted gross income classes—Part I, all returns; Part II, returns with standard deduction; Part III, returns with itemized deductions: Frequency distributions of returns for each specific source of income or loss comprising adjusted gross income, for each itemized deduction, and for tax overpayment—Continued

PART III—RETURNS WITH ITEMIZED DEDUCTIONS²²—Continued

Number of returns with—														
Sales or exchanges of capital assets				Sales or exchanges of property other than capital assets				Income from estates and trusts		Miscellaneous income		Deductions for—		Losses from fire, storm, etc.
Net gain		Net loss		Net gain		Net loss		Income from estates and trusts	Miscellaneous income	Contributions	Interest	Taxes		
Net gain		Net loss		Net gain		Net loss								
Net gain		Net loss		Net gain		Net loss								
Taxable individual returns:														
1	0.5 under 0.75	34 4,551	34 2,101	(32)	(32)	34 1,517	34 5,602	92,802	11,768	63,998	34 2,017	1		
2	0.75 under 1	10,011	34 5,704	34 1,281	(32)	34 5,006	12,339	242,974	44,228	193,006	34 8,891	2		
3	1 under 1.25	12,452	34 8,495	34 1,280	(32)	34 4,073	16,408	342,912	79,524	282,677	16,130	3		
4	1.25 under 1.5	13,618	34 7,682	34 1,048	(32)	34 5,470	18,040	408,214	114,920	348,831	23,527	4		
5	1.5 under 1.75	14,187	34 9,187	34 1,047	(32)	34 4,652	20,816	454,026	154,967	401,124	28,886	5		
6	1.75 under 2	15,363	34 8,264	34 1,048	(32)	34 5,354	21,532	466,401	191,854	423,464	31,805	6		
7	2 under 2.25	16,348	34 8,927	34 1,623	(32)	34 5,942	18,087	470,928	211,039	433,072	38,649	7		
8	2.25 under 2.5	16,268	34 8,477	34 1,742	(32)	34 4,994	19,858	472,988	239,672	444,894	38,755	8		
9	2.5 under 2.75	16,226	34 7,302	34 1,739	(32)	34 4,057	16,574	483,323	271,621	457,498	47,913	9		
10	2.75 under 3	13,794	34 7,883	34 1,971	(32)	34 4,869	14,142	466,764	276,756	442,900	47,954	10		
11	3 under 3.5	12,280	16,219	34 3,012	(32)	34 9,847	26,182	803,725	514,355	803,588	97,353	11		
12	3.5 under 4	21,939	10,563	34 3,134	(32)	34 6,268	20,662	593,500	387,045	574,413	77,025	12		
13	4 under 4.5	21,025	34 4,409	34 2,207	(32)	34 6,505	14,055	411,939	271,268	400,282	55,340	13		
14	4.5 under 5	18,254	34 8,837	34 2,442	(32)	34 6,976	11,511	252,629	173,526	247,635	34,841	14		
15	5 under 6	26,710	11,152	34 1,975	(32)	34 8,329	13,476	292,791	197,791	283,881	45,046	15		
16	6 under 7	19,962	12,883	34 1,161	(32)	34 6,731	34,981	166,676	107,174	162,541	22,639	16		
17	7 under 8	14,914	6,943	34 848	(32)	4,844	6,519	92,072	58,077	89,591	11,130	17		
18	8 under 9	12,381	6,710	34 828	(32)	4,017	4,886	69,462	42,146	67,882	7,187	18		
19	9 under 10	10,384	5,597	34 617	(32)	3,572	4,102	54,696	32,478	53,827	5,236	19		
20	10 under 11	9,886	4,933	34 420	(32)	3,566	3,588	47,754	28,135	46,859	4,985	20		
21	11 under 12	8,308	4,289	34 530	(32)	2,959	2,821	37,503	21,070	37,017	3,605	21		
22	12 under 13	7,645	4,046	34 355	(32)	2,732	2,495	33,898	19,381	33,479	3,290	22		
23	13 under 14	7,071	3,329	34 199	(32)	2,523	2,396	28,566	16,080	28,158	2,688	23		
24	14 under 15	6,243	3,207	34 265	(32)	2,076	1,960	24,178	13,182	23,957	2,241	24		
25	15 under 20	23,440	9,997	34 137	(32)	8,032	6,817	88,094	46,291	87,404	8,092	25		
26	20 under 25	15,169	8,357	34 440	(32)	4,924	4,764	50,861	25,800	50,387	4,648	26		
27	25 under 30	9,833	4,980	227	(32)	3,500	3,222	30,724	15,477	30,581	2,748	27		
28	30 under 40	11,960	5,895	281	(32)	4,440	3,465	34,516	17,297	34,385	3,207	28		
29	40 under 50	6,653	3,292	157	(32)	2,524	1,975	17,583	8,783	17,547	1,743	29		
30	50 under 60	4,200	2,055	89	(32)	1,576	1,142	10,427	5,368	10,406	1,114	30		
31	60 under 70	2,809	1,319	52	(32)	1,047	803	6,494	3,392	6,486	669	31		
32	70 under 80	1,828	928	37	(32)	767	519	4,192	2,172	4,199	496	32		

33	80 under 90.....	1,248	586	24	81	401	373	2,786	1,449	2,791	340	33
34	90 under 100.....	889	448	15	58	384	235	1,962	1,041	1,945	212	34
35	100 under 150.....	2,270	1,022	37	152	982	659	4,541	2,486	4,509	600	35
36	150 under 200.....	748	352	17	372	235	748	1,468	838	1,474	235	36
37	200 under 250.....	345	162	5	21	186	108	621	353	621	93	37
38	250 under 300.....	184	80	6	16	92	57	336	214	333	51	38
39	300 under 400.....	179	75	6	11	93	62	297	192	293	53	39
40	400 under 500.....	99	38	1	13	55	36	148	99	149	36	40
41	500 under 750.....	97	38	1	7	55	43	154	93	147	34	41
42	750 under 1,000.....	30	23	3	2	17	12	56	38	56	13	42
43	1,000 under 1,500.....	20	17	1	1	17	8	38	30	37	13	43
44	1,500 under 2,000.....	8	3	1	1	2	4	6	4	6	2	44
45	2,000 under 3,000.....	4	1	1	1	2	1	2	1	2	45	45
46	3,000 under 4,000.....	1	1	1	1	1	1	3	1	3	1	46
47	4,000 under 5,000.....	2	1	1	1	1	1	1	1	1	47	47
48	5,000 and over.....	1	1	1	1	1	1	1	1	1	1	48
49	Total taxable individual returns.....	430,784	221,808	34,280	29,493	144,956	312,273	7,092,831	3,609,486	6,598,346	681,528	49
50	Nontaxable individual returns: ^{a1}											
51	No adjusted gross income ^b	11,482	12,112	³⁴ 2,106	³⁴ 9,585	³⁴ 1,369	³⁴ 4,530	³⁴ 9,061	³⁴ 4,635	³⁴ 9,799	(92)	50
52	Under 0.5.....	³⁴ 2,317	³⁴ 4,107	(32)	³⁴ 1,580	³⁴ 1,264	³⁴ 1,475	43,392	³⁴ 7,889	27,804	³⁴ 1,685	51
53	0.5 under 0.75.....	³⁴ 5,793	³⁴ 4,425	(32)	(32)	³⁴ 2,422	³⁴ 8,110	112,271	28,331	96,104	³⁴ 4,845	52
54	0.75 under 1.....	³⁴ 3,370	³⁴ 2,844	(32)	(32)	³⁴ 1,474	³⁴ 4,990	66,950	18,556	55,293	³⁴ 5,898	53
55	1 under 1.25.....	³⁴ 3,054	³⁴ 1,896	(32)	(32)	(32)	³⁴ 4,214	49,711	17,904	42,339	³⁴ 4,950	54
56	1.25 and over.....	³⁴ 3,915	³⁴ 4,014	(32)	(32)	³⁴ 2,650	³⁴ 7,066	69,663	34,887	66,502	13,192	55
56	Total nontaxable individual returns.....	29,931	29,398	³⁴ 4,844	13,589	10,022	30,345	350,028	111,992	296,841	30,886	56
57	Grand total.....	460,715	251,206	39,124	43,082	154,978	342,618	7,442,859	3,721,478	6,895,187	712,414	57
58	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	255,237	148,448	29,582	32,985	83,552	266,153	6,340,163	3,054,535	5,814,223	579,972	58
59	Taxable returns with adjusted gross income over \$5,000 and over.....	205,478	102,758	9,542	10,097	71,426	76,465	1,102,696	666,943	1,080,964	132,442	59

For footnotes, see pp. 179-181; for extent to which data are estimated, see pp. 47-53.

TABLE 3.—Individual returns for 1944, by taxable and nontaxable returns and by adjusted gross income classes—Part I, all returns; Part II, returns with standard deduction; Part III, returns with itemized deductions: Frequency distributions of returns for each specific source of income or loss comprising adjusted gross income, for each itemized deduction, for each type of tax payment, and for tax overpayment—Continued

PART III—RETURNS WITH ITEMIZED DEDUCTIONS ²³—Continued

Adjusted gross income classes ¹ (Thousands of dollars)		Number of returns with—										
		Deductions for—		Net income	Deficit	Tax withheld	Payments on 1944 Declaration of Estimated Tax ²¹	Balance of tax due at time of filing	Overpayment (refund, or credit on 1945 tax)			
		Medical and dental expenses	Miscellaneous deductions									
Taxable individual returns:												
1	0.5 under 0.75	35,417	19,390	130,716		44,337	28,008	74,964	52,978	1		
2	0.75 under 1	131,784	61,109	304,420		134,628	75,754	157,194	144,566	2		
3	1 under 1.25	187,135	101,407	412,262		227,857	97,094	198,310	210,382	3		
4	1.25 under 1.5	218,868	136,637	468,716		293,824	104,189	232,044	232,533	4		
5	1.5 under 1.75	234,036	170,147	511,935		345,551	118,411	258,019	248,327	5		
6	1.75 under 2	238,312	185,833	523,367		378,234	120,509	270,062	250,445	6		
7	2 under 2.25	238,694	213,986	513,333		404,633	118,700	240,143	268,487	7		
8	2.25 under 2.5	230,833	236,499	510,739		414,301	110,424	234,427	271,912	8		
9	2.5 under 2.75	225,521	259,841	518,583		435,908	113,153	232,753	281,541	9		
10	2.75 under 3	202,110	263,749	495,269		427,441	102,771	208,803	282,613	10		
11	3 under 3.5	362,615	490,158	873,488		763,325	191,647	355,032	515,468	11		
12	3.5 under 4	246,242	366,490	620,967		550,486	153,191	237,770	380,955	12		
13	4 under 4.5	155,156	251,577	422,047		364,943	139,774	171,744	248,585	13		
14	4.5 under 5	90,338	157,184	273,275		227,790	107,601	124,424	147,353	14		
15	5 under 6	91,807	160,862	304,645		241,433	150,344	152,192	151,099	15		
16	6 under 7	45,603	77,308	173,659		125,444	113,570	98,086	74,050	16		
17	7 under 8	21,412	39,008	97,149		62,710	73,373	32,383	32,383	17		
18	8 under 9	13,907	27,804	73,363		44,223	61,990	50,168	22,515	18		
19	9 under 10	7,402	21,518	57,876		33,699	49,312	40,969	16,397	19		
20	10 under 11	7,402	18,492	49,956		28,985	44,067	35,289	14,253	20		
21	11 under 12	5,619	14,468	39,396		21,368	35,787	28,366	10,609	21		
22	12 under 13	4,714	12,689	35,753		19,016	32,983	25,818	9,632	22		
23	13 under 14	3,428	11,023	29,902		13,899	27,973	21,502	8,049	23		
24	14 under 15	2,843	9,279	25,403		13,171	23,808	19,116	6,154	24		
25	15 under 20	8,560	34,628	92,581		48,709	88,850	67,398	24,304	25		
26	20 under 25	3,743	20,777	53,158		26,882	51,733	39,954	12,762	26		
27	25 under 30	1,906	13,103	32,167		15,564	31,597	23,576	8,356	27		
28	30 under 40	1,798	15,349	36,191		16,996	35,620	26,628	9,298	28		
29	40 under 50	822	8,289	18,330		8,590	18,100	13,354	4,858	29		
30	50 under 60	401	5,250	10,864		4,950	10,719	7,970	2,815	30		
31	60 under 70	207	3,405	6,767		3,093	6,991	5,012	1,712	31		
32	70 under 80	116	2,328	4,380		1,995	4,321	3,269	1,090	32		

33	80 under 90.....	77	1,553	2,889	-----	1,327	2,865	2,111	758	33
34	90 under 100.....	46	1,052	2,020	-----	882	1,998	1,495	514	34
35	100 under 150.....	70	2,702	4,708	-----	2,057	3,369	3,369	1,292	35
36	150 under 200.....	18	911	1,520	-----	657	1,507	1,118	392	36
37	200 under 250.....	6	428	643	-----	276	642	474	166	37
38	250 under 300.....	6	345	345	-----	126	343	250	95	38
39	300 under 400.....	3	211	312	-----	137	309	214	91	39
40	400 under 500.....	1	102	152	-----	75	150	109	42	40
41	500 under 750.....	-----	116	156	-----	73	155	115	40	41
42	750 under 1,000.....	-----	53	60	-----	28	56	45	15	42
43	1,000 under 1,500.....	-----	34	38	-----	15	38	28	10	43
44	1,500 under 2,000.....	-----	8	12	-----	6	12	4	4	44
45	2,000 under 3,000.....	-----	4	6	-----	2	6	4	2	45
46	3,000 under 4,000.....	-----	2	2	-----	-----	1	1	-----	46
47	4,000 under 5,000.....	-----	2	3	-----	-----	3	3	-----	47
48	5,000 and over.....	-----	1	1	-----	-----	1	1	-----	48
49	Total taxable individual returns.....	3,023,075	3,417,158	7,733,524	-----	5,752,546	2,454,111	3,727,725	3,949,902	49
50	Non-taxable individual returns: ¹¹									
51	No adjusted gross income ⁶									
52	Under 0.5.....	³⁴ 4,423	³⁴ 2,107	-----	191,905	21,278	30,132	-----	46,772	50
53	0.5 under 0.75.....	14,324	³⁴ 6,740	69,511	10,425	11,796	³⁴ 7,372	-----	18,537	51
54	0.75 under 1.....	74,882	22,749	151,872	³⁴ 6,847	37,916	18,114	-----	54,134	52
55	1 under 1.25.....	46,024	20,538	97,315	³⁴ 5,898	30,236	13,902	-----	42,550	53
56	1.25 and over.....	34,650	17,082	61,191	³⁴ 4,950	18,537	11,690	-----	28,752	54
57	Total nontaxable individual returns.....	224,545	102,937	85,728	³⁴ 9,209	39,417	18,259	-----	54,920	55
58	Grand total.....	3,247,620	3,520,095	465,617	229,234	159,170	99,409	-----	245,665	56
59	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	3,023,606	3,016,944	8,199,141	229,234	5,911,716	2,553,580	3,727,725	4,195,567	57
59	Taxable returns with adjusted gross income of \$5,000 and over.....	224,014	503,151	7,044,734	229,234	5,172,428	1,680,695	2,995,689	3,781,810	58
				1,154,407	-----	739,288	872,885	732,036	413,757	59

For footnotes, see pp. 179-181, for extent to which data are estimated, see pp. 47-53.

TABLE 4.—Individual returns for 1944, by taxable and nontaxable returns, by adjusted gross income classes, and by types of tax: Number of returns, adjusted gross income, surtax exemption, tax liability before and after credits, tax credits, average tax, and effective tax rate

(Adjusted gross income classes and money figures, except average tax, in thousands of dollars)

Adjusted gross income classes ¹		All returns							
		Total number of returns	Adjusted gross income ²	Amount of surtax exemption ²⁰	Total tax before credits	Credits for foreign tax paid and tax paid at source	Total tax after credits ³	Average total tax ³⁷	Effective tax rate (percent) based on adjusted gross income
Taxable individual returns:									
1	0.5 under 0.75	2,045,206	1,337,580	1,645,474	28,783	10	28,773	\$14	2.15
2	0.75 under 1	2,950,919	2,586,239	2,639,601	117,595	7	117,588	40	4.55
3	1 under 1.25	3,477,486	3,921,519	3,324,746	232,125	10	232,116	67	5.92
4	1.25 under 1.5	3,512,445	4,895,893	3,537,341	332,828	5	332,824	100	7.31
5	1.5 under 1.75	3,459,860	5,614,142	3,687,396	437,903	17	437,886	132	8.16
6	1.75 under 2	3,403,802	6,374,683	3,832,444	508,291	52	508,240	187	8.91
7	2 under 2.25	3,130,449	6,643,163	3,741,190	620,073	62	620,010	198	9.33
8	2.25 under 2.5	2,870,005	6,811,467	3,722,221	644,492	73	644,419	225	9.46
9	2.5 under 2.75	2,786,617	7,307,911	3,780,315	719,189	95	719,094	258	9.84
10	2.75 under 3	2,514,455	7,222,747	3,565,983	736,173	33	736,140	293	10.19
11	3 under 3.5	4,133,166	13,378,813	6,099,517	1,452,657	84	1,452,573	351	10.86
12	3.5 under 4	2,785,527	10,394,197	4,277,725	1,209,653	64	1,209,589	434	11.64
13	4 under 4.5	1,777,741	7,516,504	2,763,607	955,074	55	955,019	537	12.71
14	4.5 under 5	1,039,236	4,915,701	2,673,607	671,169	49	671,120	646	13.65
15	5 under 6	933,071	5,057,083	1,393,377	758,823	86	758,737	813	15.00
16	6 under 7	417,756	2,693,021	591,101	432,712	67	432,645	1,084	16.81
17	7 under 8	220,512	1,635,762	233,682	306,525	70	306,455	1,390	18.92
18	8 under 9	151,103	1,219,043	196,311	255,407	66	255,341	1,690	19.96
19	9 under 10	111,991	1,060,155	142,894	224,378	46	224,333	2,003	21.16
20	10 under 11	88,911	931,357	113,781	206,934	135	206,799	2,326	22.20
21	11 under 12	67,593	775,780	85,924	181,073	105	180,968	2,677	23.33
22	12 under 13	57,375	715,970	72,269	174,423	80	174,343	3,039	24.35
23	13 under 14	46,036	620,510	57,676	157,349	81	157,262	3,416	25.34
24	14 under 15	38,563	558,495	47,994	147,581	36	147,550	3,826	26.42
25	15 under 16	129,466	2,224,022	161,466	648,182	663	647,519	5,001	29.11
26	16 under 17	67,537	1,504,311	82,531	505,865	392	505,473	7,484	33.60
27	17 under 18	38,835	1,049,789	46,383	394,638	210	394,428	10,262	37.57
28	18 under 19	41,610	1,430,927	48,739	598,518	466	598,052	14,373	41.79
29	19 under 20	20,422	907,988	23,556	420,413	627	419,786	20,558	46.23
30	20 under 21	11,844	645,763	13,265	321,167	697	320,470	27,058	49.63
31	21 under 22	7,253	498,959	7,910	245,479	187	245,292	33,819	52.31
32	22 under 23	4,668	348,712	5,086	191,397	374	191,023	40,922	54.78
33	23 under 24	3,063	259,874	3,219	147,470	481	146,989	47,989	56.56

34	90 under 100.....	2, 135	292, 711	2, 223	118, 530	306	118, 224	55, 374	58.32	34
35	100 under 150.....	4, 873	584, 702	4, 904	301, 123	676	300, 446	73, 968	61.65	35
36	150 under 200.....	1, 565	267, 591	1, 495	174, 340	295	174, 045	111, 211	65.04	36
37	200 under 250.....	665	146, 936	625	98, 112	150	97, 963	147, 313	66.67	37
38	250 under 300.....	351	95, 709	328	65, 650	157	65, 493	186, 591	68.43	38
39	300 under 350.....	318	108, 299	296	73, 477	164	73, 313	230, 543	67.69	39
40	350 under 400.....	155	68, 726	144	48, 325	125	48, 200	310, 971	70.13	40
41	400 under 450.....	159	55, 263	143	66, 604	137	66, 467	418, 034	69.77	41
42	450 under 500.....	62	53, 754	50	37, 663	137	37, 336	602, 197	69.46	42
43	500 under 550.....	38	46, 863	36	31, 861	183	31, 678	833, 644	67.60	43
44	550 under 600.....	12	21, 226	13	15, 213	35	15, 178	1, 264, 832	71.51	44
45	600 under 650.....	6	14, 108	4	10, 159	113	10, 046	1, 674, 350	71.21	45
46	650 under 700.....	2	6, 366	3	4, 918	75	4, 843	2, 421, 665	76.08	46
47	700 under 750.....	3	13, 329	5	9, 610	100	9, 511	3, 170, 175	71.35	47
48	750 under 800.....	1	7, 719	1	4, 801	---	4, 801	4, 801, 336	62.20	48
49	Total taxable individual returns.....	42, 354, 468	114, 761, 385	51, 606, 596	16, 224, 728	8, 327	16, 216, 401	383	14.13	49
50	Nontaxable individual returns: ^a									
51	No adjusted gross income ^b	191, 905	249, 771	223, 976	---	---	---	---	---	50
52	Under 0.5.....	3, 260, 590	947, 548	2, 393, 750	---	---	---	---	---	51
53	0.5 under 0.75.....	851, 628	476, 487	812, 169	---	---	---	---	---	52
54	0.75 under 1.....	220, 253	193, 918	284, 595	---	---	---	---	---	53
55	1 under 1.25.....	137, 609	149, 507	192, 603	---	---	---	---	---	54
56	1.25 and over.....	95, 042	185, 892	146, 549	---	---	---	---	---	55
57	Total nontaxable individual returns.....	4, 757, 027	9 1, 703, 580	4, 053, 642	---	---	---	---	---	56
58	Grand total.....	47, 111, 495	9 116, 464, 965	55, 660, 538	16, 224, 728	8, 327	16, 216, 401	344	13.92	57
59	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	44, 643, 941	9 90, 554, 141	52, 265, 092	8, 766, 006	616	8, 765, 390	196	9.68	58
59	Taxable returns with adjusted gross income of \$5,000 and over.....	2, 467, 554	25, 910, 825	3, 397, 446	7, 458, 722	7, 711	7, 451, 011	3, 020	28.76	59

For footnotes, see pp. 179-181; for extent to which data are estimated, see pp. 47-53.

TABLE 4.—Individual returns for 1944, by taxable and nontaxable returns, by adjusted gross income classes, and by types of tax: Number of returns, adjusted gross income, surtax exemption, tax liability before and after credits, tax credits, average tax, and effective tax rate—Continued

[Adjusted gross income classes and money figures, except average tax, in thousands of dollars]

Returns with normal tax and surtax ³⁵									
Adjusted gross income classes ¹		Number of returns	Adjusted gross income ²	Amount of surtax exemption ²⁰	Normal tax and surtax before credits	Credits for foreign tax paid and tax paid at source	Normal tax and surtax after credits	Average normal tax and surtax ²⁷	Effective tax rate (percent) based on adjusted gross income
Taxable individual returns:									
1	0.5 under 0.75	2,045,206	1,337,580	1,645,474	28,783	10	28,773	\$14	2.15
2	0.75 under 1	2,950,919	2,586,239	2,639,601	117,595	7	117,588	40	4.55
3	1 under 1.25	3,477,486	3,921,519	3,324,746	232,125	10	232,116	67	5.92
4	1.25 under 1.5	3,512,445	4,825,893	3,537,341	352,828	5	352,824	100	7.31
5	1.5 under 1.75	3,459,860	5,614,142	3,637,396	457,903	17	457,866	132	8.16
6	1.75 under 2	3,403,802	6,374,683	3,832,444	568,291	52	568,240	167	8.91
7	2 under 2.25	3,130,449	6,643,163	3,741,190	630,073	62	630,010	198	9.33
8	2.25 under 2.5	2,870,005	6,811,467	3,722,221	644,492	73	644,419	225	9.46
9	2.5 under 2.75	2,786,617	7,307,911	3,730,315	719,189	95	719,094	258	9.84
10	2.75 under 3	2,514,455	7,222,747	3,565,983	736,173	33	736,140	293	10.19
11	3 under 3.5	4,133,166	13,378,813	6,099,517	1,432,657	84	1,432,573	351	10.86
12	3.5 under 4	2,785,527	10,394,197	4,277,725	1,209,653	64	1,209,589	434	11.94
13	4 under 4.5	1,777,741	7,516,504	2,763,607	955,074	55	955,019	537	12.71
14	4.5 under 5	1,039,236	4,915,701	1,591,894	671,169	49	671,120	646	13.65
15	5 under 6	933,071	5,037,083	1,393,377	758,823	86	758,737	813	15.00
16	6 under 7	417,756	2,693,021	591,101	432,712	67	432,645	1,084	16.81
17	7 under 8	220,512	1,645,762	293,682	306,525	70	306,455	1,390	18.62
18	8 under 9	151,103	1,279,043	196,311	255,407	66	255,341	1,690	19.96
19	9 under 10	111,991	1,060,155	142,894	224,378	46	224,333	2,003	21.16
20	10 under 11	88,911	931,357	113,781	206,934	135	206,799	2,326	22.20
21	11 under 12	67,593	775,780	85,924	181,073	105	180,968	2,677	23.33
22	12 under 13	57,375	715,970	72,269	174,423	80	174,343	2,677	24.35
23	13 under 14	46,036	620,510	57,676	157,349	86	157,262	3,416	25.34
24	14 under 15	38,563	558,495	47,994	147,581	31	147,550	3,826	26.42
25	15 under 20	125,812	2,155,208	158,295	625,030	554	624,476	4,964	28.98
26	20 under 25	57,629	1,280,945	71,866	428,809	142	428,667	7,438	33.46
27	25 under 30	30,387	829,238	37,655	312,508	68	312,439	10,282	37.68
28	30 under 40	31,174	1,070,401	37,526	450,832	349	450,483	14,451	42.09
29	40 under 50	14,439	641,216	17,169	300,476	335	300,141	20,787	46.81
30	50 under 60	8,016	436,708	9,286	221,160	543	220,617	27,522	50.52
31	60 under 70	4,683	302,923	5,281	161,908	46	161,862	34,564	53.43
32	70 under 80	2,974	222,097	3,330	125,089	328	124,761	41,950	56.17
33	80 under 90	1,900	161,773	2,108	94,467	138	94,328	49,647	58.31

34	90 under 100.....	1,294	122,998	1,409	74,174	244	73,930	57,133	60.11	34
35	100 under 150.....	2,085	320,184	2,743	205,603	325	205,278	76,454	64.11	35
36	150 under 200.....	833	141,875	814	97,832	201	97,630	117,203	68.81	36
37	200 under 250.....	322	71,074	310	50,491	77	50,415	156,567	70.93	37
38	250 under 300.....	174	47,525	167	34,637	33	34,604	198,875	72.81	38
39	300 under 400.....	141	47,591	138	35,714	112	35,602	252,495	74.81	39
40	400 under 500.....	62	27,276	59	21,181	55	21,126	340,738	77.45	40
41	500 under 750.....	67	39,961	57	31,693	116	31,577	471,294	79.02	41
42	750 under 1,000.....	31	26,408	26	20,720	139	20,402	658,132	77.26	42
43	1,000 under 1,500.....	18	22,409	16	16,672	25	16,534	918,530	73.78	43
44	1,500 under 2,000.....	4	7,367	3	6,323	25	6,298	1,574,434	85.48	44
45	2,000 under 3,000.....	2	4,799	1	4,084	21	4,054	2,041,926	85.10	45
46	3,000 under 4,000.....	1	3,019	1	2,580	21	2,560	2,559,563	84.79	46
47	4,000 under 5,000.....	1	4,038	1	3,369	21	3,369	3,369,473	83.45	47
48	5,000 and over.....	1	7,719	1	4,801	---	4,801	4,801,336	62.20	48
49	Total taxable individual returns.....	42,302,475	112,182,487	51,552,721	14,961,364	5,558	14,955,806	354	13.33	49
50	Nontaxable individual returns: ⁴¹									
51	No adjusted gross income ⁴²									50
52	Under 0.5.....									51
53	0.5 under 0.75.....									52
54	0.75 under 1.....									53
55	1 under 1.25.....									54
56	1.25 and over.....									55
56	Total nontaxable individual returns.....									56
57	Grand total.....									57
58	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....									58
59	Taxable returns with adjusted gross income of \$5,000 and over.....									59

For footnotes, see pp. 179-181, for extent to which data are estimated, see pp. 47-53.

TABLE 4.—Individual returns for 1944, by taxable and nontaxable returns, by adjusted gross income classes, and by types of tax: Number of returns, adjusted gross income, surtax exemption, tax liability before and after credits, tax credits, average tax, and effective tax rate—Continued

[Adjusted gross income classes and money figures, except average tax, in thousands of dollars]

Adjusted gross income classes ¹	Returns with alternative tax ^{2b}						Credits for foreign tax paid and tax paid at source	Alternative tax after credits	Average alternative tax ²⁷	Effective tax rate (percent) based on adjusted gross income	
	Number of returns	Adjusted gross income ²	Net income	Excess of net long-term capital gain over net short-term capital loss	Amount of surtax exemption ²⁰	Alternative tax before credits					
						Partial tax					50 percent of the excess of net long-term capital gain
Taxable individual returns:											
1 Under 15	3,654	68,814	65,460	4,338	3,171	20,983	2,169	23,043	36,306	33.49	1
2 15 under 20	9,908	223,366	207,237	17,463	10,665	68,324	8,732	76,806	7,752	34.39	2
3 20 under 25	8,048	220,551	202,764	19,583	8,728	72,339	9,791	81,989	10,187	37.17	3
4 25 under 30	10,436	360,526	330,600	37,286	11,233	129,043	18,643	147,569	14,140	40.93	4
5 30 under 40	5,983	266,772	243,895	29,499	6,387	105,188	14,749	119,645	19,997	44.85	5
6 40 under 50	3,828	209,056	190,191	25,332	3,979	87,341	12,666	99,853	26,085	47.76	6
7 50 under 60	2,570	166,036	150,426	20,084	2,629	73,530	10,042	83,430	32,463	50.25	7
8 60 under 70	1,694	126,615	114,253	15,819	1,756	58,399	7,910	66,262	39,116	52.33	8
9 70 under 80	1,163	98,101	88,462	12,643	1,111	46,682	6,321	52,661	45,280	53.68	9
10 80 under 90	841	79,713	72,359	13,080	814	37,816	6,540	44,294	52,669	55.57	10
11 90 under 100	2,188	264,518	236,855	41,149	2,156	134,946	20,574	155,168	70,918	58.66	11
12 100 under 150	732	125,715	111,065	25,020	682	63,998	12,510	76,414	104,391	60.78	12
13 150 under 200	343	75,862	67,079	17,092	315	39,075	8,788	47,548	138,625	62.68	13
14 200 under 250	177	48,183	41,977	9,576	161	26,225	4,788	30,889	174,515	64.11	14
15 250 under 300	177	60,708	52,292	16,592	158	29,467	8,296	37,711	213,056	65.32	15
16 300 under 400	93	41,451	37,148	12,682	85	20,804	6,341	27,075	281,126	62.12	16
17 400 under 500	92	55,303	48,699	19,882	86	24,970	9,941	34,891	379,247	63.09	17
18 500 under 750	31	27,347	24,008	11,530	24	11,178	5,765	16,934	546,261	61.92	18
19 750 under 1,000	20	24,454	21,519	10,287	20	10,046	5,144	15,145	757,247	61.93	19
20 1,000 under 1,500	8	13,839	12,185	6,250	10	6,250	2,640	8,880	1,110,031	64.08	20
21 1,500 under 2,000	4	9,309	8,329	5,280	3	4,256	1,819	5,962	1,490,561	64.05	21
22 2,000 under 3,000	2	6,347	2,898	3,638	2	2,335	1,819	2,284	2,283,766	68.23	22
23 3,000 under 4,000	2	9,291	6,928	493	4	5,994	247	6,141	3,070,526	66.09	23
24 4,000 under 5,000	2	9,291	6,928	493	4	5,994	247	6,141	3,070,526	66.09	24
25 5,000 and over	2	9,291	6,928	493	4	5,994	247	6,141	3,070,526	66.09	25
Total taxable individual returns	51,993	2,578,897	2,336,329	308,354	54,176	1,079,187	184,177	1,260,595	24,245	48.88	26

For footnotes, see pp. 179-181; for extent to which data are estimated, see pp. 47-53.

30	50 under 60.....	11,844	8,780	51,978	2,976	386	1,663	2,590	7,705	88	30
31	60 under 70.....	7,253	5,391	38,292	1,815	250	1,514	1,565	5,466	47	31
32	70 under 80.....	4,668	3,204	29,635	1,136	153	1,059	983	3,980	28	32
33	80 under 90.....	2,135	2,255	21,856	787	107	737	680	3,242	21	33
34	90 under 100.....	2,135	1,579	18,594	542	66	737	476	2,469	14	34
35	100 under 150.....	3,531	3,531	51,850	1,325	167	1,190	1,158	7,496	17	35
36	150 under 200.....	1,565	1,152	25,323	403	46	285	357	3,240	10	36
37	200 under 250.....	665	495	13,286	167	17	143	150	1,651	3	37
38	250 under 300.....	351	255	8,984	96	14	50	82	1,270	7	38
39	300 under 400.....	318	220	9,705	91	9	1,104	82	1,327	39	39
40	400 under 500.....	155	112	6,263	42	3	39	33	701	1	40
41	500 under 750.....	159	118	8,306	40	7	236	33	797	41	41
42	750 under 1,000.....	62	47	4,933	15	3	51	12	304	42	42
43	1,000 under 1,500.....	38	28	2,328	10	3	15	43	707	43	43
44	1,500 under 2,000.....	12	8	1,086	4	1	91	3	307	44	44
45	2,000 under 3,000.....	6	4	812	2	1	25	2	25	45	45
46	3,000 under 4,000.....	2	2	2,668	---	---	---	---	---	46	46
47	4,000 under 5,000.....	3	3	626	---	---	---	---	---	47	47
48	5,000 and over.....	1	1	121	---	---	---	---	---	48	48
49	Total taxable individual returns.....	42,354,468	22,606,226	2,410,917	19,371,143	18,004,312	997,042	1,366,831	256,398	377,099	49
50	Nontaxable individual returns: ³¹										50
51	No adjusted gross income ⁵	191,905	---	---	46,254	31,820	7,726	14,434	2,826	145,651	51
52	Under 0.5.....	3,290,590	---	---	2,654,933	2,636,186	58,154	18,747	1,905	605,657	52
53	0.5 under 0.75.....	851,698	---	---	533,035	521,345	18,586	11,690	404	318,593	53
54	0.75 under 1.....	220,253	---	---	120,206	114,624	5,338	44,582	284	100,047	54
55	1 under 1.25.....	137,609	---	---	79,050	73,152	3,785	34,589	632	58,559	55
56	1.25 and over.....	95,042	---	---	55,234	48,141	7,605	34,793	1,547	39,808	56
57	Total nontaxable individual returns.....	4,757,097	---	---	3,488,712	3,425,268	101,194	63,444	7,658	1,268,315	57
58	Grand total.....	47,111,495	22,606,226	2,410,917	22,859,855	21,429,580	1,098,236	1,430,275	264,056	1,645,414	58
59	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	44,643,941	20,908,964	1,092,900	22,113,515	21,001,803	1,003,491	1,111,712	31,153	1,621,462	59
	Taxable returns with adjusted gross income of \$5,000 and over.....	2,467,554	1,697,262	1,318,017	746,340	427,777	94,745	318,563	182,902	23,952	

For footnotes, see pp. 179-181; for extent to which data are estimated, see pp. 47-53.

TABLE 5.—Individual returns for 1944, by taxable and nontaxable returns, by adjusted gross income classes, by returns with a tax due at time of filing and by returns with tax overpayment: Number of returns, applicable items of income, tax liability, tax withheld, tax payments, balance of tax due, refund, and credit on 1945 tax—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

Returns with tax due at time of filing									
Total					Returns with only tax withheld				
Number of returns	Tax liability ³	Tax withheld	Payments on 1944 Declaration of Estimated Tax ²¹	Balance of tax due at time of filing	Number of returns	Salaries and wages ¹⁰	Adjusted gross income ²	Tax liability ³	
Taxable individual returns:									
0.5 under 0.75.....	614,891	2,264	743	6,073	158,753	103,079	107,737	3,763	
0.75 under 1.....	1,201,582	55,082	4,052	23,144	802,833	534,629	550,719	37,179	
1 under 1.25.....	1,664,382	86,441	8,436	40,490	1,066,070	1,181,309	1,210,601	106,553	
1.25 under 1.5.....	1,892,541	226,481	10,582	58,716	1,398,317	1,877,325	1,920,383	190,090	
1.5 under 1.75.....	1,832,152	312,113	15,737	71,760	1,407,565	2,334,164	2,384,176	283,881	
1.75 under 2.....	1,976,351	387,141	287,872	21,925	1,536,592	2,818,242	2,875,175	332,231	
2 under 2.25.....	1,782,397	433,894	322,141	25,808	1,409,818	2,938,195	2,990,717	362,225	
2.25 under 2.5.....	1,595,758	444,252	327,059	28,125	1,246,770	2,898,712	2,987,756	360,375	
2.5 under 2.75.....	1,546,252	494,504	373,983	29,860	1,230,911	3,174,080	3,229,106	403,556	
2.75 under 3.....	1,383,635	496,498	377,476	31,617	1,090,282	3,077,132	3,130,855	396,161	
3 under 3.5.....	2,254,314	723,434	67,311	159,669	1,730,940	5,512,885	5,599,974	728,238	
3.5 under 4.....	1,498,850	767,803	62,921	123,336	1,375,356	3,915,075	3,979,350	540,964	
4 under 4.5.....	971,669	431,836	65,519	96,932	1,067,870	3,915,075	3,979,350	540,964	
4.5 under 5.....	584,190	291,145	60,680	72,357	583,345	2,461,501	2,505,508	358,345	
5 under 6.....	510,938	300,779	107,538	102,621	320,699	1,480,985	1,514,837	225,696	
5.5 under 6.....	583,147	317,674	96,844	76,879	210,114	1,097,851	1,135,216	175,489	
6 under 7.....	279,716	143,951	86,844	76,879	56,730	343,322	361,195	59,986	
7 under 8.....	232,288	80,215	84,052	68,021	22,324	151,198	165,710	29,704	
8 under 9.....	162,997	57,102	79,611	59,014	10,589	79,882	89,279	16,891	
9 under 10.....	113,302	45,253	74,572	52,059	6,742	55,273	63,320	12,495	
10 under 11.....	171,884	39,658	72,933	45,196	4,377	41,093	45,732	9,258	
11 under 12.....	66,836	31,007	66,884	39,833	2,572	25,393	29,426	6,290	
12 under 13.....	137,724	30,328	65,147	37,054	2,103	20,068	26,166	5,838	
13 under 14.....	43,062	23,950	59,881	34,633	1,281	13,887	17,260	4,037	
14 under 15.....	118,454	23,950	59,192	31,805	1,115	13,874	16,127	3,860	
15 under 20.....	113,079	22,382	58,192	26,428	1,115	13,874	16,127	3,860	
20 under 25.....	487,401	90,214	267,428	129,759	2,296	31,564	38,920	9,979	
25 under 30.....	51,468	389,924	62,542	98,893	916	14,242	20,195	6,137	
30 under 40.....	28,607	296,948	41,999	182,512	344	6,484	9,423	3,219	
40 under 50.....	30,917	449,246	53,500	291,123	256	5,591	8,825	3,331	
50 under 60.....	15,004	312,226	32,331	211,049	101	2,700	4,517	1,982	
60 under 80.....	8,780	240,903	21,695	167,230	64	1,899	3,505	1,210	

31	60 under 70.....	5,391	184,940	15,962	130,086	38,292	34	1,169	2,202	1,083	31
32	70 under 80.....	3,504	145,711	11,064	105,013	29,635	19	442	1,420	696	32
33	80 under 90.....	2,255	109,996	7,924	80,216	21,856	10	434	827	495	33
34	90 under 100.....	1,579	88,703	5,413	64,697	18,594	6	305	577	273	34
35	100 under 150.....	3,531	266,076	13,775	200,451	51,850	14	501	1,612	975	35
36	150 under 200.....	1,152	130,438	5,191	99,924	25,323	2	76	369	107	36
37	200 under 250.....	1,405	74,153	2,155	58,712	13,286	1	111	232	105	37
38	250 under 300.....	255	48,849	1,374	38,492	8,984	1	3	300	201	38
39	300 under 400.....	220	52,565	1,289	41,571	9,705	1	10	360	250	39
40	400 under 500.....	112	35,805	858	23,654	6,263	---	---	---	---	40
41	500 under 750.....	118	49,834	451	41,078	8,306	---	---	---	---	41
42	750 under 1,000.....	47	28,980	379	23,668	4,933	---	---	---	---	42
43	1,000 under 1,500.....	28	23,552	86	21,138	2,328	---	---	---	---	43
44	1,500 under 2,000.....	8	10,321	38	9,197	1,086	---	---	---	---	44
45	2,000 under 3,000.....	4	6,941	21	6,108	812	---	---	---	---	45
46	3,000 under 4,000.....	2	4,843	---	2,175	2,668	---	---	---	---	46
47	4,000 under 5,000.....	3	9,511	---	8,884	626	---	---	---	---	47
48	5,000 and over.....	1	4,801	---	4,680	121	---	---	---	---	48
49	Total taxable individual returns.....	22,606,226	11,282,141	5,358,052	3,513,172	2,410,917	15,260,777	36,216,658	36,999,608	4,663,456	49
50	Nontaxable individual returns: ¹	---	---	---	---	---	---	---	---	---	50
51	No adjusted gross income ²	---	---	---	---	---	---	---	---	---	51
52	Under 0.5.....	---	---	---	---	---	---	---	---	---	52
53	0.5 under 0.75.....	---	---	---	---	---	---	---	---	---	53
54	0.75 under 1.....	---	---	---	---	---	---	---	---	---	54
55	1 under 1.25.....	---	---	---	---	---	---	---	---	---	55
56	1.25 and over.....	---	---	---	---	---	---	---	---	---	56
57	Total nontaxable individual returns.....	---	---	---	---	---	---	---	---	---	57
58	Grand total.....	22,606,226	11,282,141	5,358,052	3,513,172	2,410,917	15,260,777	36,216,658	36,999,608	4,663,456	58
59	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	20,908,964	5,741,079	4,214,863	433,316	1,092,900	14,938,765	34,307,313	34,956,894	4,309,166	59
	Taxable returns with adjusted gross income of \$5,000 and over.....	1,697,262	5,541,061	1,143,189	3,079,855	1,318,017	322,012	1,909,345	2,042,714	354,290	

For footnotes, see pp. 179-181, for extent to which data are estimated, see pp. 47-53.

TABLE 5.—Individual returns for 1944, by taxable and nontaxable returns, by adjusted gross income classes, by returns with a tax due at time of filing and by returns with tax overpayment: Number of returns, applicable items of income, tax liability, tax withheld, tax payments, balance of tax due, refund, and credit on 1945 tax—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

Returns with tax due at time of filing—Continued											
Returns with only tax withheld—Continued			Returns with tax withheld and with payments on 1944 Declaration of Estimated Tax ²¹								
	Tax withheld	Balance of tax due at time of filing	Number of returns	Salaries and wages ¹⁰	Adjusted gross income ²	Tax liability ³	Tax withheld	Payments on 1944 Declaration of Estimated Tax ²¹	Balance of tax due at time of filing		
Adjusted gross income classes ¹											
Taxable individual returns:											
1	0.5 under 0.75	2,233	34,2264	1,103	1,582	83	32	22	30	1	1
2	0.75 under 1	27,616	10,927	7,377	9,747	697	250	268	180	2	2
3	1 under 1.25	85,580	19,757	16,695	21,383	2,063	861	755	447	3	3
4	1.25 under 1.5	155,210	34,503	35,583	49,097	4,319	1,973	1,429	918	4	4
5	1.5 under 1.75	219,977	55,024	68,332	89,771	9,287	4,639	2,666	1,582	5	5
6	1.75 under 2	277,395	83,443	124,534	157,350	18,178	10,477	4,437	3,264	6	6
7	2 under 2.25	306,076	104,565	174,082	222,527	27,139	16,065	7,699	4,376	7	7
8	2.25 under 2.5	306,425	110,752	207,577	263,276	33,591	20,634	7,556	5,400	8	8
9	2.5 under 2.75	345,316	124,431	270,867	326,499	42,942	28,667	8,211	6,064	9	9
10	2.75 under 3	340,469	134,968	326,723	388,626	53,126	37,007	9,397	7,621	10	10
11	3 under 3.5	632,688	272,403	760,842	883,461	128,002	90,746	21,196	16,060	11	11
12	3.5 under 4	474,787	263,775	898,689	989,179	146,399	106,760	22,231	17,409	12	12
13	4 under 4.5	317,389	239,847	898,857	1,017,072	154,063	114,447	22,448	17,168	13	13
14	4.5 under 5	200,758	165,281	884,823	783,436	122,683	90,387	18,990	13,307	14	14
15	5 under 6	152,809	117,154	630,244	1,066,047	1,221,293	147,970	32,832	23,791	15	15
16	6 under 7	50,928	22,681	383,149	483,351	92,640	56,855	25,510	17,762	16	16
17	7 under 8	23,361	6,343	284,293	353,564	77,601	44,514	20,702	12,385	17	17
18	8 under 9	12,588	4,304	235,176	313,707	66,902	36,275	19,446	11,180	18	18
19	9 under 10	8,978	3,008	209,287	280,579	62,794	33,021	19,271	10,502	19	19
20	10 under 11	6,937	2,321	165,878	226,334	52,837	26,492	17,363	8,983	20	20
21	11 under 12	4,516	1,774	161,728	223,552	54,320	26,365	18,420	9,535	21	21
22	12 under 13	3,963	1,875	17,946	189,999	48,104	21,442	17,594	9,068	22	22
23	13 under 14	2,507	1,530	131,610	169,968	44,685	19,751	16,940	7,994	23	23
24	14 under 15	2,631	1,229	119,164	169,968	44,685	19,751	16,940	7,994	24	24
25	15 under 20	6,169	41,262	495,210	708,244	204,663	84,045	83,325	37,293	25	25
26	20 under 25	2,830	3,307	341,677	501,923	167,302	59,712	76,936	30,654	26	26
27	25 under 30	1,457	1,762	224,734	341,678	127,508	40,542	63,352	23,613	27	27
28	30 under 40	1,894	1,894	287,410	480,116	190,799	52,163	103,151	35,485	28	28
29	40 under 50	714	1,268	172,093	291,792	134,396	31,617	78,664	24,114	29	29

30	50 under 60	456	1,155	3,786	113,639	206,297	102,297	21,239	62,326	18,732	30
31	60 under 70	419	663	2,407	83,222	156,086	81,453	15,542	50,954	14,956	31
32	70 under 80	145	551	1,528	57,287	114,073	62,471	10,919	40,576	10,976	32
33	80 under 90	113	382	1,005	40,626	85,189	48,513	7,811	32,299	8,402	33
34	90 under 100	72	201	670	28,081	63,717	37,185	5,342	25,084	6,759	34
35	100 under 150	153	822	1,400	71,901	178,882	109,520	13,622	76,470	19,429	35
36	150 under 200	14	93	478	26,644	82,119	52,887	5,177	38,354	9,055	36
37	200 under 250	22	83	204	11,619	44,826	28,444	2,133	22,914	4,397	37
38	250 under 300	(*)	200	94	6,710	25,727	17,194	1,373	12,529	3,292	38
39	300 under 400	1	249	98	7,167	33,438	22,624	1,288	17,428	3,908	39
40	400 under 500			49	4,382	21,791	15,232	858	12,066	2,308	40
41	500 under 750			50	2,416	30,557	19,994	451	16,348	3,196	41
42	750 under 1,000			20	1,912	17,456	12,485	379	11,274	832	42
43	1,000 under 1,500			12	436	15,297	9,411	86	7,991	1,333	43
44	1,500 under 2,000			4	204	7,094	5,665	38	5,202	435	44
45	2,000 under 3,000			1	103	2,204	1,731	21	1,439	271	45
46	3,000 under 4,000										46
47	4,000 under 5,000										47
48	5,000 and over										48
49	Total taxable individual returns	3,975,039	688,417	2,305,025	9,820,714	12,841,035	3,035,819	1,383,013	1,175,031	477,755	49
50	Nontaxable individual returns: ³¹										50
51	No adjusted gross income ³²										51
52	Under 0.5										52
53	0.5 under 0.75										53
54	0.75 under 1										54
55	1 under 1.25										55
56	1.25 and over										56
57	Total nontaxable individual returns										57
58	Grand total	3,975,039	688,417	2,305,025	9,820,714	12,841,035	3,035,819	1,383,013	1,175,031	477,755	58
59	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns	3,091,919	617,247	1,621,940	4,446,683	5,203,004	742,573	522,944	126,303	93,326	59
	Taxable returns with adjusted gross income of \$5,000 and over...	283,120	71,170	683,085	5,374,031	7,638,031	2,293,245	860,069	1,048,748	384,429	

For footnotes, see pp. 179-181; for extent to which data are estimated, see pp. 47-53.

TABLE 5.—Individual returns for 1944, by taxable and nontaxable returns, by adjusted gross income classes, by returns with a tax due at time of filing and by returns with tax overpayment: Number of returns, applicable items of income, tax liability, tax withheld, tax payments, balance of tax due, refund, and credit on 1945 tax—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

Returns with tax due at time of filing—Continued										
Returns with only payments on 1944 Declaration of Estimated Tax ¹					Returns with neither tax withheld nor payments on 1944 Declaration of Estimated Tax					
Number of returns	Adjusted gross income ²	Tax liability ³	Payments on 1944 Declaration of Estimated Tax ²	Balance of tax due at time of filing	Number of returns	Salaries and wages ¹⁰	Adjusted gross income ²	Tax liability ³	Balance of tax due at time of filing	
Taxable individual returns:										
1	0.5 under 0.75	42 071	28 671	721	354	411 803	84 764	267 362	4 159	4 159
2	0.75 under 1	108 811	95 928	3 784	1 703	461 011	111 191	402 095	11 699	11 699
3	1 under 1.25	150 048	169 676	7 681	3 628	428 507	124 928	480 445	15 441	15 441
4	1.25 under 1.5	146 830	201 656	9 153	5 468	312 891	94 746	429 310	17 510	17 510
5	1.5 under 1.75	161 966	262 517	13 070	7 224	247 897	95 376	400 057	18 679	18 679
6	1.75 under 2	163 398	306 009	26 903	9 415	192 820	65 784	360 069	19 829	19 829
7	2 under 2.25	144 446	306 387	28 786	19 109	9 676	65 784	261 636	15 744	15 744
8	2.25 under 2.5	134 793	319 671	32 230	20 569	11 662	42 037	244 893	18 056	18 056
9	2.5 under 2.75	116 439	304 951	32 859	21 649	11 990	74 471	194 716	15 167	15 167
10	2.75 under 3	102 137	293 425	33 498	22 220	11 278	56 248	161 338	13 714	13 714
11	3 under 3.5	60 761	40 690	46 115	24 188	75 300	27 547	242 413	23 871	23 871
12	3.5 under 4	451 942	60 761	40 690	20 071	46 237	18 420	172 705	19 679	19 679
13	4 under 4.5	454 730	60 761	43 071	22 246	31 096	11 561	131 189	16 561	16 561
14	4.5 under 5	403 022	61 015	41 691	19 324	23 235	9 641	110 388	14 789	14 789
15	5 under 6	675 340	110 615	74 705	36 910	25 028	8 757	137 244	20 239	20 239
16	6 under 7	603 745	107 529	71 334	36 195	12 752	4 369	82 300	13 864	13 864
17	7 under 8	478 902	93 096	62 064	31 032	11 861	5 474	88 498	16 849	16 849
18	8 under 9	429 461	89 086	58 909	30 177	6 879	2 509	58 249	12 148	12 148
19	9 under 10	373 354	81 871	55 126	26 745	5 088	1 570	48 219	10 617	10 617
20	10 under 11	339 619	78 024	53 662	24 361	3 268	1 373	34 223	8 011	8 011
21	11 under 12	26 198	300 897	72 338	49 521	22 817	838	25 855	6 259	6 259
22	12 under 13	21 517	268 963	67 656	46 727	20 929	794	25 855	6 259	6 259
23	13 under 14	17 416	234 883	61 197	42 287	1 406	476	4 715	5 126	5 126
24	14 under 15	15 484	224 371	60 820	18 910	1 430	496	4 715	5 126	5 126
25	15 under 20	861 582	259 395	184 103	75 292	944	1 108	19 249	3 714	3 714
26	20 under 25	600 776	208 188	151 553	56 635	2 572	1 071	43 796	8 297	8 297
27	25 under 30	15 315	161 818	119 159	42 659	1 071	675	23 737	4 403	4 403
28	30 under 40	16 852	578 807	187 972	60 653	443	317	15 019	6 491	6 491
29	40 under 50	8 156	362 497	132 384	39 584	183	135	8 087	3 880	3 880

30	50 under 60.....	4,824	262,975	134,058	104,904	29,154	106	283	5,718	2,937	2,937	30
31	60 under 70.....	2,901	187,102	100,658	79,731	20,926	49	80	3,168	1,747	1,747	31
32	70 under 80.....	1,916	143,276	80,848	64,437	16,411	41	23	3,024	1,696	1,696	32
33	80 under 90.....	1,292	103,636	60,125	47,916	12,209	18	8	1,519	862	862	33
34	90 under 100.....	1,887	84,139	50,357	39,613	10,744	16	9	1,549	889	889	34
35	100 under 150.....	1,992	238,907	153,071	123,981	29,090	35	21	4,138	2,509	2,509	35
36	150 under 200.....	659	111,998	76,138	61,570	14,568	13	13	2,310	1,006	1,006	36
37	200 under 250.....	290	64,283	44,603	35,798	8,806	1	1	274	137	137	37
38	250 under 300.....	159	43,405	31,318	25,963	5,354	2	3	643	454	454	38
39	300 under 400.....	119	40,774	29,238	24,143	5,095	2	3	850	699	699	39
40	400 under 500.....	67	27,030	19,874	16,618	3,256	1	1	583	415	415	40
41	500 under 750.....	23	20,066	14,260	12,394	4,695	4	7	3,380	2,235	2,235	41
42	750 under 1,000.....	16	19,622	14,141	13,146	1,995	---	---	---	---	---	42
43	1,000 under 1,500.....	4	6,754	4,657	3,996	661	---	---	---	---	---	43
44	1,500 under 2,000.....	3	6,814	5,210	4,669	541	---	---	---	---	---	44
45	2,000 under 3,000.....	1	3,019	2,560	2,175	385	1	1	3,347	2,284	2,284	45
46	3,000 under 4,000.....	3	13,329	9,511	8,884	628	---	---	---	---	---	46
47	4,000 under 5,000.....	1	7,719	4,801	4,080	121	---	---	---	---	---	47
48	5,000 and over.....	1	---	---	---	---	---	---	---	---	---	48
49	Total taxable individual returns.....	2,376,131	12,345,291	3,201,520	2,338,121	863,400	2,664,293	808,490	4,517,141	381,346	381,346	49
50	Nontaxable individual returns: ¹	---	---	---	---	---	---	---	---	---	---	50
51	No adjusted gross income ⁵	---	---	---	---	---	---	---	---	---	---	51
52	Under 0.5.....	---	---	---	---	---	---	---	---	---	---	52
53	0.5 under 0.75.....	---	---	---	---	---	---	---	---	---	---	53
54	0.75 under 1.....	---	---	---	---	---	---	---	---	---	---	54
55	1 under 1.25.....	---	---	---	---	---	---	---	---	---	---	55
56	1.25 and over.....	---	---	---	---	---	---	---	---	---	---	56
57	Total nontaxable individual returns.....	---	---	---	---	---	---	---	---	---	---	57
58	Grand total.....	2,376,131	12,345,291	3,201,520	2,338,121	863,400	2,664,293	808,490	4,517,141	381,346	381,346	58
59	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	1,759,932	4,107,229	464,441	307,013	157,428	2,588,327	778,666	3,858,616	224,898	224,898	59
59	Taxable returns with adjusted gross income of \$5,000 and over.....	616,199	8,178,062	2,737,079	2,031,108	705,971	75,966	29,824	658,525	156,447	156,447	59

For footnotes, see pp. 179-181; for extent to which data are estimated, see pp. 47-53.

TABLE 5.—Individual returns for 1944, by taxable and nontaxable returns, by adjusted gross income classes, by returns with a tax due at time of filing and by returns with tax overpayment: Number of returns, applicable items of income, tax liability, tax withheld, tax payments, balance of tax due, refund, and credit on 1945 tax—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

		Returns with tax overpayment											
		Total											
		Adjusted gross income classes ¹		Tax liability ²		Tax withheld		Payments on 1944 Declaration of Estimated Tax ³		Refund		Credit on 1945 tax	
		Number of returns								Number of returns	Amount	Number of returns	Amount
Taxable individual returns:													
1	0.5 under 0.75	1,406,421	19,400	66,200	4,206	1,370,144	49,517	38,277	1,489				
2	0.75 under 1	1,718,142	61,579	109,476	9,932	1,643,021	55,085	75,121	2,744				
3	1 under 1.25	1,774,056	94,680	146,486	13,694	1,689,839	61,952	84,217	3,547				
4	1.25 under 1.5	1,588,344	123,492	171,547	16,374	1,504,555	60,334	83,789	4,095				
5	1.5 under 1.75	1,499,891	142,162	190,574	18,733	1,416,531	62,905	83,360	4,240				
6	1.75 under 2	1,396,920	165,548	212,246	20,248	1,316,021	61,852	80,899	5,094				
7	2 under 2.25	1,317,486	178,877	225,025	24,175	1,241,723	64,869	75,454	5,454				
8	2.25 under 2.5	1,246,048	192,439	239,018	23,935	1,173,408	65,352	72,552	5,161				
9	2.5 under 2.75	1,216,217	217,061	268,744	25,572	1,144,628	67,001	71,589	5,954				
10	2.75 under 3	1,107,102	231,125	275,086	26,334	1,043,003	65,406	64,089	4,830				
11	3 under 3.5	1,852,910	491,023	560,935	55,999	1,736,911	116,357	115,999	9,514				
12	3.5 under 4	1,269,910	433,238	478,266	46,989	1,185,051	84,117	84,859	7,900				
13	4 under 4.5	793,468	352,942	370,369	45,739	726,587	55,315	66,881	7,851				
14	4.5 under 5	437,888	241,601	240,479	39,621	385,025	32,175	52,863	6,324				
15	5 under 6	342,433	241,113	211,641	67,790	267,953	27,904	74,480	10,414				
16	6 under 7	134,083	130,208	90,919	62,944	80,044	13,336	54,039	10,320				
17	7 under 8	55,109	70,658	38,093	47,400	25,546	7,321	29,563	7,514				
18	8 under 9	35,839	56,085	25,838	42,057	14,384	4,816	21,455	6,993				
19	9 under 10	26,266	48,312	19,408	40,177	9,635	4,253	16,631	6,020				
20	10 under 11	21,037	46,162	17,523	37,524	6,022	2,874	15,015	6,012				
21	11 under 12	15,963	40,748	13,105	35,428	3,985	1,897	11,978	5,549				
22	12 under 13	13,634	39,656	12,158	34,858	3,201	1,985	10,463	5,463				
23	13 under 14	11,184	36,605	9,942	33,786	2,302	1,743	8,882	5,137				
24	14 under 15	8,931	33,090	8,163	30,203	1,788	7,143	25,966	4,022				
25	15 under 20	31,800	152,519	33,714	145,986	5,834	145,986	25,966	21,483				
26	20 under 25	15,439	110,610	19,969	108,873	2,506	12,933	12,933	14,180				
27	25 under 30	9,521	94,250	14,235	93,865	1,381	8,140	8,140	11,364				
28	30 under 40	10,367	143,988	18,225	145,424	1,337	3,454	9,030	16,206				
29	40 under 50	5,283	104,749	11,785	106,343	627	2,248	4,656	11,131				
30	50 under 60	2,976	77,128	7,440	79,055	386	1,663	2,590	7,705				

31	60 under 70.....	1,815	58,756	4,897	60,839	250	1,514	1,565	5,466	31
32	70 under 80.....	1,136	44,109	3,465	45,653	153	1,059	983	3,950	32
33	80 under 90.....	787	35,972	2,343	37,625	107	755	680	3,242	33
34	90 under 100.....	542	28,835	1,681	30,359	66	737	476	2,469	34
35	100 under 150.....	1,325	93,049	5,015	97,160	167	1,190	1,158	7,936	35
36	150 under 200.....	403	42,529	1,722	44,333	46	285	357	3,240	36
37	200 under 250.....	167	23,320	764	24,359	17	143	150	1,651	37
38	250 under 300.....	96	16,644	364	17,600	14	50	82	1,270	38
39	300 under 400.....	91	19,331	513	21,260	9	1,104	82	1,327	39
40	400 under 500.....	42	12,065	253	12,350	3	39	33	701	40
41	500 under 750.....	40	16,375	243	17,164	3	236	33	737	41
42	750 under 1,000.....	15	8,357	43	8,669	3	51	12	304	42
43	1,000 under 1,500.....	10	8,126	33	8,815	3	15	7	707	43
44	1,500 under 2,000.....	4	4,857	47	5,207	1	91	3	307	44
45	2,000 under 3,000.....	2	3,105	10	3,120	---	---	2	25	45
46	3,000 under 4,000.....	---	---	---	---	---	---	---	---	46
47	4,000 under 5,000.....	---	---	---	---	---	---	---	---	47
48	5,000 and over.....	---	---	---	---	---	---	---	---	48
49	Total taxable individual returns.....	19,371,143	4,787,479	4,122,951	1,917,968	18,004,312	997,042	1,366,831	256,398	49
50	Nontaxable individual returns: ^a	---	---	---	---	---	---	---	---	50
51	No adjusted gross income: ^b	46,254	---	2,701	7,851	31,820	7,726	14,434	2,826	51
52	Under 0.5.....	2,654,933	---	55,300	4,739	2,636,186	58,154	18,747	1,905	52
53	0.5 under 0.75.....	533,035	---	17,389	1,661	521,345	18,586	11,690	464	53
54	0.75 under 1.....	120,206	---	4,545	1,077	114,624	5,338	34,582	284	54
55	1 under 1.25.....	79,050	---	3,243	1,174	73,152	3,785	34,898	632	55
56	1.25 and over.....	55,234	---	5,773	3,379	48,141	7,805	34,709	1,547	56
57	Total nontaxable individual returns.....	3,488,712	---	88,951	19,901	3,425,268	101,194	63,444	7,658	57
58	Gross total.....	22,859,855	4,787,479	4,211,901	1,937,869	21,429,580	1,098,236	1,430,275	264,056	58
59	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	22,113,515	2,945,168	3,638,361	391,451	21,001,803	1,003,491	1,111,712	81,153	59
59	Taxable returns with adjusted gross income of \$5,000 and over.....	746,340	1,842,311	573,540	1,546,418	427,777	94,745	318,563	182,902	59

For footnotes, see pp. 179-181; for extent to which data are estimated, see pp. 47-53.

TABLE 5.—Individual returns for 1944, by taxable and nontaxable returns, by adjusted gross income classes, by returns with a tax due at time of filing and by returns with tax overpayment: Number of returns, applicable items of income, tax liability, tax withheld, tax payments, balance of tax due, refund, and credit on 1945 tax—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

Returns with tax overpayment—Continued											
Returns with only tax withheld											
Adjusted gross income classes		Number of returns	Salaries and gross wages ¹⁰	Adjusted gross income ²	Tax liability ³	Tax withheld	Refund		Credit on 1945 tax		
							Number of returns	Amount	Number of returns	Amount	
Taxable individual returns:											
1	0.5 under 0.75.....	1,395,854	855,202	863,861	18,167	65,853	1,318,171	47,483	34	7,063	202
2	0.75 under 1.....	1,581,300	1,308,675	1,380,175	56,475	108,256	1,570,492	51,414	10	8,008	368
3	1 under 1.25.....	1,621,920	1,806,267	1,823,391	86,047	143,759	1,605,147	57,169	16	3,733	543
4	1.25 under 1.5.....	1,440,198	1,962,305	1,978,411	110,804	166,783	1,423,397	55,284	16	8,011	634
5	1.5 under 1.75.....	1,354,499	2,179,390	2,196,525	126,374	184,635	1,339,411	57,645	15	8,088	514
6	1.75 under 2.....	1,252,921	2,336,340	2,348,931	145,308	202,680	1,238,475	56,004	14	4,446	709
7	2 under 2.25.....	1,171,276	2,472,014	2,485,594	152,393	211,304	1,158,542	58,415	12	7,334	496
8	2.25 under 2.5.....	1,104,344	2,612,450	2,622,493	162,665	222,179	1,091,717	58,961	12	6,514	552
9	2.5 under 2.75.....	1,076,462	2,805,790	2,822,444	181,052	242,150	1,064,370	60,514	12	6,922	584
10	2.75 under 3.....	971,770	2,779,572	2,791,716	189,574	248,746	961,176	58,768	10	5,994	404
11	3 under 3.5.....	1,599,152	5,156,484	5,177,736	394,961	497,999	1,578,713	102,164	20	439	873
12	3.5 under 4.....	1,044,194	3,878,498	3,892,792	331,455	403,554	1,030,176	71,390	14	8,018	1,719
13	4 under 4.5.....	606,684	3,878,498	3,892,792	331,455	403,554	606,684	44,611	13	8,026	581
14	4.5 under 5.....	299,622	2,584,623	2,581,850	251,881	297,074	299,622	23,633	11	6,170	480
15	5 under 6.....	168,611	1,405,703	1,412,669	152,376	176,469	168,611	15,841	10	6,421	400
16	6 under 7.....	101,099	909,932	909,932	104,443	120,685	101,099	163,190	34	2,908	270
17	7 under 8.....	41,627	264,790	267,356	33,830	40,122	41,627	38,631	17	975	174
18	8 under 9.....	10,526	77,826	78,214	10,691	12,841	10,526	9,551	18	509	59
19	9 under 10.....	4,855	40,304	40,671	5,975	7,118	4,855	4,346	18	1,084	59
20	10 under 11.....	2,597	24,296	24,587	3,671	4,421	2,597	2,258	19	339	20
21	11 under 12.....	1,799	18,276	18,787	2,869	3,539	1,799	1,512	20	587	83
22	12 under 13.....	932	10,691	10,670	1,685	2,062	932	800	21	317	59
23	13 under 14.....	651	7,693	8,122	1,329	1,584	651	502	22	205	50
24	14 under 15.....	34,403	5,403	5,416	905	1,108	34,403	34,359	34	149	(42)
25	15 under 16.....	34,263	3,671	3,837	683	1,826	34,263	34,226	34	(37)	(42)
26	16 under 17.....	695	11,829	11,691	2,079	2,623	695	535	23	160	118
27	17 under 18.....	34,171	3,373	3,726	731	864	34,171	34,116	34	55	25
28	18 under 19.....	46	1,192	1,280	357	404	46	28	25	22	50
29	19 under 20.....	27	1,402	1,402	337	392	27	23	26	19	32
30	20 under 21.....	12	1,539	1,440	140	252	12	6	28	6	26
31	21 under 22.....	12	1,539	1,440	140	252	12	6	28	6	26
32	22 under 23.....	12	1,539	1,440	140	252	12	6	28	6	26
33	23 under 24.....	12	1,539	1,440	140	252	12	6	28	6	26
34	24 under 25.....	12	1,539	1,440	140	252	12	6	28	6	26
35	25 under 26.....	12	1,539	1,440	140	252	12	6	28	6	26
36	26 under 27.....	12	1,539	1,440	140	252	12	6	28	6	26
37	27 under 28.....	12	1,539	1,440	140	252	12	6	28	6	26
38	28 under 29.....	12	1,539	1,440	140	252	12	6	28	6	26
39	29 under 30.....	12	1,539	1,440	140	252	12	6	28	6	26
40	30 under 40.....	12	1,539	1,440	140	252	12	6	28	6	26

30	50 under 60	7	305	373	105	127	5	15	2	6
31	60 under 70	6	404	391	120	140	3	9	3	11
32	70 under 80	2	121	156	52	68	1	8	1	8
33	80 under 90									
34	90 under 100									
35	100 under 150									
36	150 under 200									
37	200 under 250									
38	250 under 300									
39	300 under 400									
40	400 under 500									
41	500 under 750									
42	750 under 1,000									
43	1,000 under 1,500									
44	1,500 under 2,000									
45	2,000 under 3,000									
46	3,000 under 4,000									
47	4,000 under 5,000									
48	5,000 and over									
49	Total taxable individual returns	16,084,043	35,546,414	35,745,738	2,529,657	3,370,515	16,493,605	831,773	190,438	9,085
50	Nontaxable individual returns: ^{a1}									
51	No adjusted gross income ^a	16,125	16,161	8,16,188		1,799	14,014	1,604	34,2,111	195
52	Under 0.5	2,595,537	737,879	739,465		55,016	2,590,587	54,883	34,4,950	132
53	0.5 under 0.75	496,282	267,897	273,057		17,276	494,070	17,208	34,2,212	68
54	0.75 under 1	101,879	85,188	89,558		4,406	100,826	4,370	34,1,053	35
55	1 under 1.25	65,253	66,569	70,476		3,135	64,200	3,090	34,1,053	46
56	1.25 and over	36,657	67,387	74,624		4,852	35,493	4,614	34,1,164	238
57	Total nontaxable individual returns	3,311,733	1,241,082	9,1,230,993		86,483	3,299,190	85,769	12,543	714
58	Grand total	19,995,776	36,787,496	936,976,731	2,529,657	3,456,998	19,792,795	917,542	202,981	9,799
59	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns	19,761,529	35,414,395	935,589,581	2,359,654	3,257,822	19,570,707	889,815	190,822	8,354
	Taxable returns with adjusted gross income of \$5,000 and over	234,247	1,373,100	1,387,149	170,003	199,175	222,088	27,727	12,159	1,445

For footnotes, see pp. 179-181; for extent to which data are estimated, see pp. 47-53.

TABLE 5.—*Individual returns for 1944, by taxable and nontaxable returns, by adjusted gross income classes, by returns with a tax due at time of filing and by returns with tax overpayment: Number of returns, applicable items of income, tax liability, tax withheld, tax payments, balance of tax due, refund, and credit on 1945 tax—Continued*

[Adjusted gross income classes and money figures in thousands of dollars]

		Returns with tax overpayment—Continued						
		Returns with tax withheld and with payments on 1944 Declaration of Estimated Tax ¹					Refund	
		Number of returns	Salaries and wages ¹⁰	Adjusted gross income ²	Tax liability ³	Tax withheld	Payments on 1944 Declaration of Estimated Tax ¹	Amount
							Number of returns	
Adjusted gross income classes ¹								
Taxable individual returns:								
1	0.5 under 0.75.....	34 9,619	5,119	6,390	166	347	370	34 8,335
2	0.75 under 1.....	23 840	17,407	21,110	1,062	1,220	1,088	18,168
3	1 under 1.25.....	40 604	37,197	45,892	2,589	2,727	2,350	30,117
4	1.25 under 1.5.....	46 808	53,863	64,496	4,886	4,764	3,096	34,502
5	1.5 under 1.75.....	50 474	68,537	82,311	6,422	6,041	3,356	36,028
6	1.75 under 2.....	62 234	98,743	117,003	10,458	9,566	4,582	42,875
7	2 under 2.25.....	71 838	129,721	153,101	14,748	13,721	6,187	50,864
8	2.25 under 2.5.....	77 070	156,401	185,067	18,483	16,839	8,037	54,063
9	2.5 under 2.75.....	85 501	193,897	224,557	23,933	21,594	8,093	60,782
10	2.75 under 3.....	89 638	223,317	257,831	29,463	26,340	9,394	64,384
11	3 under 3.5.....	178 422	520,648	578,936	70,624	62,896	20,603	131,017
12	3.5 under 4.....	178 418	617,847	668,597	81,299	74,711	19,735	139,466
13	4 under 4.5.....	151 257	596,055	642,246	80,678	73,296	19,221	117,228
14	4.5 under 5.....	110 122	483,813	523,902	70,621	64,010	15,490	83,905
15	5 under 6.....	132 158	658,950	715,715	102,733	90,956	24,461	94,062
16	6 under 7.....	60 507	346,624	389,374	63,714	50,707	18,300	34,136
17	7 under 8.....	25 705	163,090	192,023	33,268	25,252	13,244	2,655
18	8 under 9.....	16 971	117,047	142,470	26,438	18,719	11,999	7,049
19	9 under 10.....	12 211	91,740	114,776	22,525	14,986	11,302	4,706
20	10 under 11.....	10 052	85,102	105,177	21,595	13,984	10,730	2,975
21	11 under 12.....	7 463	66,067	85,626	18,607	11,043	10,211	1,971
22	12 under 13.....	6 475	61,730	80,702	18,438	10,574	10,703	1,656
23	13 under 14.....	5 112	51,266	68,971	16,387	8,834	10,242	1,176
24	14 under 15.....	4 024	42,684	58,229	14,486	7,337	9,077	933
25	15 under 20.....	14 507	177,966	248,813	67,530	31,091	36,406	3,047
26	20 under 25.....	6,982	107,376	155,213	48,960	19,105	46,606	1,444
27	25 under 30.....	4,188	75,510	114,157	40,370	13,832	31,772	683
28	30 under 40.....	4,566	95,883	156,655	62,091	17,832	51,720	1,529
29	40 under 50.....	2,346	60,575	104,220	45,516	11,533	39,585	1,843
30	50 under 60.....	1,300	38,648	71,026	33,212	7,314	29,794	801

31	60 under 70	746	25,516	48,244	23,959	4,757	21,771	97	608	31
32	70 under 80	454	17,494	36,063	18,228	3,398	16,638	70	350	32
33	80 under 90	346	12,553	29,392	15,534	2,343	14,907	54	270	33
34	90 under 100	227	8,718	21,547	11,677	1,681	11,387	31	383	34
35	100 under 150	580	26,165	69,693	38,975	5,015	37,919	67	390	35
36	150 under 200	183	8,791	31,461	18,869	1,722	18,524	24	126	36
37	200 under 250	76	3,997	16,751	10,222	754	10,245	5	37	37
38	250 under 300	32	2,031	8,608	5,113	364	4,975	6	36	38
39	300 under 400	37	2,432	12,447	7,193	513	8,130	5	1,036	39
40	400 under 500	27	1,367	12,000	7,585	253	7,810	2	25	40
41	500 under 750	22	1,259	13,038	8,907	243	9,103	2	15	41
42	750 under 1,000	8	269	6,792	4,410	43	4,540	2	30	42
43	1,000 under 1,500	3	172	3,456	1,751	33	1,735	2	11	43
44	1,500 under 2,000	2	245	3,877	2,584	47	2,844	—	—	44
45	2,000 under 3,000	1	50	2,469	1,209	10	1,200	—	—	45
46	3,000 under 4,000	—	—	—	—	—	—	—	—	46
47	4,000 under 5,000	—	—	—	—	—	—	—	—	47
48	5,000 and over	—	—	—	—	—	—	—	—	48
49	Total taxable individual returns	1,493,256	5,551,512	6,688,547	1,225,518	752,436	658,268	1,038,532	99,663	49
50	Nontaxable individual returns: ³¹									
51	No adjusted gross income ⁵	34 5,162	8,130	8 13,784	—	902	1,020	34 3,688	1,493	50
52	Under 0.5	34 5,683	3,478	1,680	—	284	343	34 4,524	432	51
53	0.5 under 0.75	34 3,577	2,196	2,205	—	113	217	34 3,156	300	52
54	0.75 under 1	34 2,317	1,588	1,872	—	140	113	34 1,896	233	53
55	1 under 1.25	34 1,685	1,225	1,951	—	107	423	34 1,264	262	54
56	1.25 and over	34 3,074	8,492	7,989	—	922	1,161	34 2,430	1,779	55
57	Total nontaxable individual returns	21,498	25,107	9 2,114	—	2,467	3,280	16,958	4,500	56
58	Grand total	1,514,754	5,576,619	9 6,690,661	1,225,518	754,903	661,547	1,055,490	104,162	57
59	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns	1,197,353	3,224,671	9 3,571,654	415,431	380,539	123,656	888,692	68,007	58
59	Taxable returns with adjusted gross income of \$5,000 and over	317,401	2,351,948	3,119,007	810,086	374,364	537,891	166,798	36,156	59

For footnotes, see pp. 179-181; for extent to which data are estimated, see pp. 47-53.

28	30 under 40.....	3,912	5,937	5,759	197,954	81,560	93,704	660	1,907	28
29	40 under 50.....	2,045	4,769	2,925	130,366	59,093	66,747	320	1,319	29
30	50 under 60.....	1,124	3,094	1,669	91,082	43,810	49,262	205	847	30
31	60 under 70.....	649	1,961	1,063	68,735	34,677	39,068	150	897	31
32	70 under 80.....	414	1,458	650	48,603	25,830	29,015	82	702	32
33	80 under 90.....	292	1,446	441	37,555	20,438	22,719	52	485	33
34	90 under 100.....	186	1,009	315	29,857	17,158	18,972	35	354	34
35	100 under 150.....	513	3,569	745	89,366	54,074	58,241	100	800	35
36	150 under 200.....	159	1,251	220	37,500	23,660	25,809	22	159	36
37	200 under 250.....	71	739	91	20,169	13,097	14,115	12	106	37
38	250 under 300.....	26	190	64	17,385	11,531	12,625	8	14	38
39	300 under 400.....	32	414	54	18,280	12,138	13,120	4	9	39
40	400 under 500.....	25	453	15	6,621	4,480	4,741	1	14	40
41	500 under 750.....	20	424	18	10,733	7,468	8,061	1	21	41
42	750 under 1,000.....	6	142	7	6,029	3,946	4,129	5	42	42
43	1,000 under 1,500.....	1	7	7	8,488	6,375	7,080	1	21	43
44	1,500 under 2,000.....	2	307	2	3,501	2,272	2,963	1	4	44
45	2,000 under 3,000.....	2	1	1	2,621	1,896	1,920	1	91	45
46	3,000 under 4,000.....	1	1	1	1	1	1	1	45	46
47	4,000 under 5,000.....	1	1	1	1	1	1	1	47	47
48	5,000 and over.....	1	1	1	1	1	1	1	48	48
49	Total taxable individual returns.....	454,724	85,524	1,193,844	4,650,923	1,032,305	1,259,701	472,175	65,606	49
50	Nontaxable individual returns: ³¹									
51	No adjusted gross income ⁵									
52	Under 0.5.....	34 1,474	428	24,967	8 57,535		6,831	14,118	4,629	50
53	0.5 under 0.75.....	34 1,159	195	53,713	16,997		4,416	41,075	2,838	51
54	0.75 under 1.....	(32)	(32)	33,176	19,381		1,444	24,119	1,078	52
55	1 under 1.25.....	(32)	(32)	16,010	13,791		964	11,902	735	53
56	1.25 and over.....	(32)	(32)	12,112	13,378		749	34 7,688	433	54
57	Total nontaxable individual returns.....	34 4,540	1,247	155,481	9 36,693		2,218	10,218	1,212	55
58	Grand total.....	459,264	86,771	1,349,325	9 4,687,616	1,032,305	1,276,322	581,295	76,531	57
59	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	308,661	20,757	1,154,633	\$2,042,913	170,083	267,795	542,404	45,670	58
	Taxable returns with adjusted gross income of \$5,000 and over.....	150,603	66,014	194,692	2,644,703	862,222	1,008,527	38,891	30,862	59

For footnotes, see pp. 179-181; for extent to which data are estimated, see pp. 47-53.

TABLE 5.—Individual returns for 1944, by taxable and nontaxable returns, by adjusted gross income classes, by returns with a tax due at time of filing and by returns with tax overpayment: Number of returns, applicable items of income, tax liability, tax withheld, tax payments, balance of tax due, refund, and credit on 1945 tax—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

Returns with neither overpayment nor tax due at time of filing									
Returns with tax overpayment—Continued			Number of returns	Salaries and wages ¹⁰	Adjusted gross income ²	Tax liability ³	Tax withheld	Payments on 1944 Declaration of Estimated Tax ²¹	
Returns with only payments on 1944 Declaration of Estimated Tax ²¹ —Continued									
Credit on 1945 tax									
Number of returns		Amount							
Taxable individual returns:									
1	2	3	4	5	6	7	8	9	10
1	2	3	4	5	6	7	8	9	10
1	2	3	4	5	6	7	8	9	10
1	2	3	4	5	6	7	8	9	10
1	2	3	4	5	6	7	8	9	10
1	2	3	4	5	6	7	8	9	10
1	2	3	4	5	6	7	8	9	10
1	2	3	4	5	6	7	8	9	10
1	2	3	4	5	6	7	8	9	10
1	2	3	4	5	6	7	8	9	10
1	2	3	4	5	6	7	8	9	10
1	2	3	4	5	6	7	8	9	10
1	2	3	4	5	6	7	8	9	10
1	2	3	4	5	6	7	8	9	10
1	2	3	4	5	6	7	8	9	10
1	2	3	4	5	6	7	8	9	10
1	2	3	4	5	6	7	8	9	10
1	2	3	4	5	6	7	8	9	10
1	2	3	4	5	6	7	8	9	10
1	2	3	4	5	6	7	8	9	10
1	2	3	4	5	6	7	8	9	10
1	2	3	4	5	6	7	8	9	10
1	2	3	4	5	6	7	8	9	10
1	2	3	4	5	6	7	8	9	10
1	2	3	4	5	6	7	8	9	10
1	2	3	4	5	6	7	8	9	10
1	2	3	4	5	6	7	8	9	10
1	2	3	4	5	6	7	8	9	10
1	2	3	4	5	6	7	8	9	10
1	2	3	4	5	6	7	8	9	10
1	2	3	4	5	6	7	8	9	10
1	2	3	4	5	6	7	8	9	10
1	2	3	4	5	6	7	8	9	10
1	2	3	4	5	6	7	8	9	10
1	2	3	4	5	6	7	8	9	10
1	2	3	4	5	6	7	8	9	10
1	2	3	4	5	6	7	8	9	10
1	2	3	4	5	6	7	8	9	10
1	2	3	4	5	6	7	8	9	10
1	2	3	4	5	6	7	8	9	10
1	2	3	4	5	6	7	8	9	10
1	2	3	4	5	6	7	8	9	10
1	2	3	4	5	6	7	8	9	10
1	2	3	4	5	6	7	8	9	10
1	2	3	4	5	6	7	8	9	10
1	2	3	4	5	6	7	8	9	10
1	2	3	4	5	6	7	8	9	10
1	2	3	4	5	6	7	8	9	10
1	2	3	4	5	6	7	8	9	10
1	2	3	4	5	6	7	8	9	10
1	2	3	4	5	6	7	8	9	10
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1	2	3	4	5	6	7	8	9	10
1	2	3	4	5	6	7	8	9	10
1	2	3	4	5	6	7	8	9	10
1	2	3	4	5	6	7	8	9	10
1	2	3	4	5	6	7	8	9	10
1	2	3	4	5	6	7	8	9	10
1	2	3	4	5	6	7	8	9	10
1	2	3	4	5	6	7	8	9	10
1	2	3	4	5	6	7	8	9	10
1	2								

28	30 under 40.....	5,099	10,237	326	3,081	11,148	4,818	543	4,275	28
29	40 under 50.....	2,605	6,336	135	1,715	5,970	2,811	305	2,506	29
30	50 under 60.....	1,464	4,605	88	1,240	4,789	2,439	252	2,187	30
31	60 under 70.....	913	3,494	47	857	3,032	1,596	183	1,413	31
32	70 under 80.....	568	2,484	28	233	2,078	1,203	44	1,159	32
33	80 under 90.....	388	1,795	21	380	1,757	1,022	74	947	33
34	90 under 100.....	280	1,460	14	525	1,325	686	123	564	34
35	100 under 150.....	645	4,367	17	566	2,103	1,321	108	1,213	35
36	150 under 200.....	198	1,989	10	40	1,744	1,078	37	1,078	36
37	200 under 250.....	79	912	3	215	665	491	53	438	37
38	250 under 300.....	56	1,090	7	93	2,358	1,416	19	1,398	38
39	300 under 400.....	50	914	1	31	434	331	40	331	39
40	400 under 500.....	14	247	1	31	548	258	5	253	40
41	500 under 750.....	13	372	1						41
42	750 under 1,000.....	6	162							42
43	1,000 under 1,500.....	6	701							43
44	1,500 under 2,000.....	1								44
45	2,000 under 3,000.....	1								45
46	3,000 under 4,000.....	1								46
47	4,000 under 5,000.....									47
48	5,000 and over.....									48
49	Total taxable individual returns.....	721,669	161,790	377,099	551,847	973,102	146,782	62,225	84,557	49
50	Nontaxable individual returns: ³¹									
51	No adjusted gross income ⁵	10,849	2,203	145,651	4,260	8 162,264				50
52	Under 0.5.....	12,638	1,578	605,657	24,467	189,206				51
53	0.5 under 0.75.....	³⁴ 9,057	366	318,593	40,788	181,843				52
54	0.75 under 1.....	³⁴ 4,108	228	100,047	13,257	88,696				53
55	1 under 1.25.....	³⁴ 4,424	316	58,559	12,931	63,702				54
56	1.25 and over.....	³⁴ 5,285	1,006	39,808	18,215	72,598				55
56	Total nontaxable individual returns.....	46,361	5,696	1,268,315	113,919	9 433,780				56
57	Grand total.....	768,030	167,486	1,645,414	665,766	9 1,406,882	146,782	62,225	84,557	57
58	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	612,229	52,042	1,621,462	580,206	9 1,164,249	79,143	49,558	29,585	58
59	Taxable returns with adjusted gross income of \$5,000 and over.....	155,801	115,444	23,952	85,560	242,633	67,639	12,666	54,973	59

For footnotes, see pp. 179-181; for extent to which data are estimated, see pp. 47-53.

TABLE 6.—Individual returns for 1944, by taxable and nontaxable returns, by adjusted gross income classes, by marital status, and by sex: Number of returns, adjusted gross income, surtax exemption, and tax liability
 [Adjusted gross income classes and money figures in thousands of dollars]

		All returns					Joint returns of husbands and wives ¹⁸				
		Total number of returns	Adjusted gross income ²	Amount of surtax exemption ²⁰	Tax liability ³	Number of returns	Adjusted gross income ²	Amount of surtax exemption ²⁰	Tax liability ³	Amount of surtax exemption ²⁰	Tax liability ³
Taxable individual returns:											
1	0.5 under 0.75	2,045,206	1,337,580	1,645,474	98,773	449,144	298,303	678,547	1,560		
2	0.75 under 1	2,950,919	2,586,239	2,639,401	117,588	867,682	1,371,717	1,287,503	7,650		
3	1 under 1.25	3,477,486	3,921,519	3,324,746	232,116	1,210,905	1,810,905	1,807,582	21,814		
4	1.25 under 1.5	3,512,445	4,825,893	3,537,341	352,824	1,357,152	1,868,459	2,082,319	54,983		
5	1.5 under 1.75	3,459,860	5,614,142	3,687,396	457,886	1,479,432	2,403,112	2,330,837	94,497		
6	1.75 under 2	3,403,802	6,374,683	3,832,444	568,240	1,575,475	2,953,455	2,550,793	147,214		
7	2 under 2.25	3,130,449	6,643,163	3,741,190	620,010	1,611,793	3,425,888	2,652,424	199,782		
8	2.25 under 2.5	2,870,005	6,811,467	3,722,221	644,419	1,678,688	3,987,537	2,842,581	260,725		
9	2.5 under 2.75	2,786,617	7,307,911	3,780,315	719,094	1,771,092	4,647,811	3,011,862	344,516		
10	2.75 under 3	2,514,455	7,222,747	3,565,983	736,140	1,727,126	4,964,576	2,950,774	408,676		
11	3 under 3.5	4,133,166	13,378,813	6,099,517	1,452,573	3,049,378	9,881,476	5,237,873	923,315		
12	3.5 under 4	2,785,627	10,394,197	4,277,725	1,209,589	2,186,714	8,194,033	3,777,818	858,779		
13	4 under 4.5	1,777,741	7,516,504	2,763,607	955,019	1,422,521	6,015,218	2,471,132	707,236		
14	4.5 under 5	1,039,236	4,915,701	1,591,894	671,120	821,601	3,886,982	1,415,413	495,094		
15	5 under 6	939,236	5,057,083	1,393,377	758,737	696,944	3,774,091	1,197,429	528,487		
16	6 under 7	933,071	2,693,021	591,101	452,645	288,133	1,855,172	488,849	290,219		
17	7 under 8	220,512	1,645,762	293,682	306,455	136,125	1,015,310	226,226	175,942		
18	8 under 9	151,103	1,279,043	196,311	255,341	88,637	750,074	146,858	139,860		
19	9 under 10	111,991	1,060,155	142,894	224,333	63,399	600,063	103,912	118,927		
20	10 under 11	88,911	931,357	113,781	180,799	48,709	510,198	81,225	106,326		
21	11 under 12	67,593	775,780	85,924	174,343	35,891	411,814	60,069	90,206		
22	12 under 13	57,375	715,970	72,260	174,343	29,488	367,980	49,234	84,580		
23	13 under 14	46,036	620,510	57,676	157,262	22,748	306,505	38,671	73,440		
24	14 under 15	38,563	558,495	47,894	147,550	18,818	272,474	31,602	68,349		
25	15 under 20	129,466	2,224,022	161,466	647,519	60,212	1,031,258	101,737	286,720		
26	20 under 25	67,537	1,504,311	82,531	505,473	28,632	636,153	48,623	206,133		
27	25 under 30	38,435	1,049,789	46,383	394,428	14,948	407,874	25,613	149,445		
28	30 under 40	41,610	1,430,927	48,759	598,052	14,324	490,702	24,356	202,430		
29	40 under 50	20,422	907,988	23,556	419,786	6,231	276,457	10,764	127,528		
30	50 under 60	11,844	645,763	13,265	320,470	3,184	173,073	5,415	86,505		
31	60 under 70	7,253	468,959	7,910	245,292	1,708	110,596	2,881	58,619		
32	70 under 80	4,668	348,712	5,086	191,023	1,080	80,601	1,838	44,937		
33	80 under 90	3,063	259,874	3,219	146,989	642	54,362	1,076	31,629		
34	90 under 100	2,135	202,711	2,223	118,224	452	42,780	1,772	25,720		
35	100 under 150	4,873	584,702	4,804	360,446	838	99,873	1,396	63,512		
36	150 under 200	1,565	267,591	1,495	174,045	235	40,233	397	27,107		

37	200 under 250.....	665	146,936	625	97,963	83	18,475	136	13,158	37
38	250 under 300.....	351	95,709	328	65,493	42	11,376	71	8,352	38
39	300 under 400.....	318	108,229	296	73,313	39	13,066	33	9,574	39
40	400 under 500.....	155	68,726	144	48,200	21	9,208	33	7,147	40
41	500 under 750.....	159	95,263	143	66,467	23	14,176	45	10,473	41
42	750 under 1,000.....	62	53,754	50	37,336	4	3,484	5	2,244	42
43	1,000 under 1,500.....	38	46,863	36	31,678	2	2,612	3	1,092	43
44	1,500 under 2,000.....	12	21,226	13	15,178	1	1,852	2	1,213	44
45	2,000 under 3,000.....	6	14,108	4	10,046					45
46	3,000 under 4,000.....	2	6,366	3	4,843					46
47	4,000 under 5,000.....	3	13,329	5	9,511					47
48	5,000 and over.....	1	7,719	1	4,801					48
49	Total taxable individual returns.....	42,354,408	114,761,385	51,606,896	16,216,401	22,770,296	68,013,945	37,746,753	7,566,306	49
50	Nontaxable individual returns: ³¹									
51	No adjusted gross income ⁵	191,905	8 249,771	223,976	---	116,068	8 162,184	177,369	---	50
52	Under 0.5.....	3,260,590	947,548	2,393,750	---	576,239	179,604	879,308	---	51
53	0.5 under 0.75.....	851,628	476,487	812,169	---	321,512	187,476	487,969	---	52
54	0.75 under 1.....	290,253	193,918	284,595	---	180,127	158,628	260,477	---	53
55	1 under 1.25.....	137,609	149,507	192,603	---	119,810	129,784	181,807	---	54
56	1.25 and over.....	95,042	185,892	146,549	---	74,793	144,668	130,098	---	55
57	Total nontaxable individual returns.....	4,757,027	9 1,703,580	4,053,642	---	1,388,549	9 637,976	2,117,028	---	56
58	Grand total.....	47,111,495	9 116,464,965	55,660,538	16,216,401	24,158,845	9 68,651,921	39,863,780	7,566,306	57
59	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	44,643,941	9 90,554,141	52,263,092	8,765,390	22,597,252	9 55,269,937	37,214,483	4,528,432	58
	Taxable returns with adjusted gross income of \$5,000 and over.....	2,467,554	25,910,825	3,397,446	7,451,011	1,561,593	13,381,984	2,649,298	3,039,874	59

For footnotes, see pp. 179-181; for extent to which data are estimated, see pp. 47-53.

TABLE 6.—*Individual returns for 1944, by taxable and nontaxable returns, by adjusted gross income classes, by marital status, and by sex: Number of returns, adjusted gross income, surtax exemption, and tax liability—Continued*

[Adjusted gross income classes and money figures in thousands of dollars]

		Separate returns of husbands and wives ¹⁰									
		Men					Women				
		Number of returns	Adjusted gross income ²	Amount of surtax exemption ²⁰	Tax liability ³	Number of returns	Adjusted gross income ²	Amount of surtax exemption ²⁰	Tax liability ³	Number of returns	Tax liability ³
Taxable individual returns:											
1	0.5 under 0.75.....	33,003	21,455	21,465	585	134,035	87,680	82,287	2,492	1	2,492
2	0.75 under 1.....	37,440	37,960	31,702	2,047	178,188	156,285	115,485	9,617	2	9,617
3	1 under 1.25.....	53,527	60,416	44,017	4,132	222,103	230,193	138,695	22,381	3	22,381
4	1.25 under 1.5.....	61,380	84,424	49,798	7,492	223,832	307,608	141,057	32,029	4	32,029
5	1.5 under 1.75.....	65,529	106,583	55,993	10,243	212,401	344,399	130,338	42,161	5	42,161
6	1.75 under 2.....	90,978	170,985	75,911	18,910	201,781	377,414	125,628	49,997	6	49,997
7	2 under 2.25.....	110,368	234,914	99,526	27,052	159,228	336,845	98,859	47,238	7	47,238
8	2.25 under 2.5.....	120,270	286,233	103,762	35,800	124,393	294,537	78,138	34,203	8	34,203
9	2.5 under 2.75.....	145,164	381,177	125,027	50,835	86,255	226,618	56,294	43,104	9	43,104
10	2.75 under 3.....	141,694	407,040	130,583	54,969	64,913	186,416	42,731	35,773	10	35,773
11	3 under 3.5.....	265,139	857,804	247,651	122,159	68,845	221,896	45,334	23,566	11	23,566
12	3.5 under 4.....	182,794	681,285	181,840	101,312	35,798	133,279	23,446	17,187	12	17,187
13	4 under 4.5.....	109,335	461,984	106,230	79,823	23,168	97,674	15,382	14,448	13	14,448
14	4.5 under 5.....	66,194	313,092	63,514	51,484	16,618	78,589	10,218	18,921	14	18,921
15	5 under 6.....	75,416	408,818	71,804	70,771	18,255	98,689	11,778	17,360	15	17,360
16	6 under 7.....	38,379	248,383	35,728	46,430	13,216	85,573	8,257	13,904	16	13,904
17	7 under 8.....	21,306	159,227	20,605	31,601	8,745	65,296	5,963	4,473	17	5,963
18	8 under 9.....	16,187	137,196	15,698	28,690	6,572	55,754	4,473	12,597	18	12,597
19	9 under 10.....	12,551	118,975	12,233	26,080	5,374	50,985	3,636	11,995	19	11,995
20	10 under 11.....	11,642	121,900	11,738	27,613	4,223	44,271	2,805	10,871	20	10,871
21	11 under 12.....	9,125	104,797	9,237	24,973	3,488	40,081	2,289	10,373	21	10,373
22	12 under 13.....	8,689	108,232	8,708	26,745	3,003	37,471	2,076	9,908	22	9,908
23	13 under 14.....	7,154	96,487	7,284	24,655	2,881	38,850	1,938	10,651	23	10,651
24	14 under 15.....	6,519	94,365	6,751	24,883	2,236	32,390	1,463	9,253	24	9,253
25	15 under 20.....	24,647	426,184	20,049	124,421	8,027	138,937	5,697	43,120	25	43,120
26	20 under 25.....	15,584	349,136	10,574	117,160	4,145	92,272	2,937	32,611	26	32,611
27	25 under 30.....	10,061	275,277	10,703	102,601	2,717	74,367	1,879	28,863	27	28,863
28	30 under 40.....	12,609	435,800	13,408	179,582	3,090	106,703	2,197	45,493	28	45,493
29	40 under 50.....	6,787	302,157	7,268	137,878	1,621	72,183	1,141	33,809	29	33,809
30	50 under 60.....	4,318	235,935	4,613	115,571	945	51,519	694	25,605	30	25,605
31	60 under 70.....	2,815	181,730	2,949	94,379	580	37,562	426	19,594	31	19,594
32	70 under 80.....	1,786	133,470	1,894	72,458	391	29,193	287	15,933	32	15,933

33	80 under 90.....	1,259	106,938	1,315	60,121	255	21,618	173	12,018	33
34	90 under 100.....	867	82,403	864	47,662	198	18,745	141	10,532	34
35	100 under 150.....	2,102	252,473	2,063	153,286	471	56,481	342	34,809	35
36	150 under 200.....	683	116,939	633	74,489	134	22,713	94	14,804	36
37	200 under 250.....	295	64,823	282	42,871	78	17,215	58	11,099	37
38	250 under 300.....	141	38,368	140	26,228	52	14,051	37	9,294	38
39	300 under 400.....	138	46,830	129	31,178	30	10,438	23	6,985	39
40	400 under 500.....	68	30,192	64	20,205	19	8,542	12	6,324	40
41	500 under 750.....	65	38,721	51	26,074	16	9,366	14	6,256	41
42	750 under 1,000.....	28	24,290	17	17,338	5	4,466	7	3,368	42
43	1,000 under 1,500.....	17	21,257	17	14,335	3	3,589	4	2,377	43
44	1,500 under 2,000.....	7	12,390	9	9,189	1	1,681	1	834	44
45	2,000 under 3,000.....	4	9,283	2	6,419	1	2,621	1	1,896	45
46	3,000 under 4,000.....	2	6,366	3	4,843	1	4,453	2	2,917	46
47	4,000 under 5,000.....	2	8,876	3	6,594	1	4,453	2	2,917	47
48	5,000 and over.....	1	7,719	1	4,801	1	4,453	2	2,917	48
49	Total taxable individual returns.....	1,780,088	8,911,243	1,625,951	2,382,058	1,842,711	4,447,571	1,164,845	896,775	49
50	Nontaxable individual returns: ³¹									
51	No adjusted gross income: ⁵									
52	Under 0.5.....	³⁴ 3,267	⁸ 6,567	2,808		³⁴ 3,057	⁸ 5,678	1,792		50
53	0.5 under 0.75.....	35,425	10,475	24,074		152,601	43,211	92,810		51
54	0.75 under 1.....	10,186	5,983	6,719		37,935	20,601	24,483		52
55	1 under 1.25.....	³⁴ 1,264	1,055	843		³⁴ 2,106	1,734	1,106		53
56	1.25 and over.....	⁽³²⁾	⁽³²⁾	⁽³²⁾		⁽³²⁾	⁽³²⁾	⁽³²⁾		54
57	Total nontaxable individual returns.....	³⁴ 1,280	4,199	1,228		³⁴ 1,055	2,233	1,055		55
58	Grand total.....	51,738	⁹ 15,090	35,919		197,702	⁹ 63,174	121,719		56
59	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	1,831,826	⁹ 8,926,333	1,661,869	2,382,058	2,040,413	⁹ 4,510,745	1,286,564	896,775	57
59	Taxable returns with adjusted gross income of \$5,000 and over.....	1,540,562	⁹ 4,120,445	1,372,934	559,843	1,949,630	⁹ 3,162,649	1,225,728	402,284	58
59		291,264	4,805,888	288,935	1,822,215	90,783	1,348,096	60,836	494,491	59

For footnotes, see pp. 179-181; for extent to which data are estimated, see pp. 47-53.

TABLE 6.—Individual returns for 1944, by taxable and nontaxable returns, by adjusted gross income classes, by marital status, and by sex: Number of returns, adjusted gross income, surtax exemption, and tax liability—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

		Separate community property returns ⁴⁰									
		Men					Women				
		Number of returns	Adjusted gross income ²	Amount of surtax exemption ³⁰	Tax liability ³	Number of returns	Adjusted gross income ²	Amount of surtax exemption ³⁰	Tax liability ³	Number of returns	Tax liability ³
Adjusted gross income classes ¹											
Taxable individual returns:											
1	0.5 under 0.75	34,634	4,248	4,000	120	34,641	5,736	5,059	184	1	184
2	0.75 under 1	34,608	5,854	4,036	359	12,750	11,202	8,082	658	2	658
3	1 under 1.25	12,919	14,793	4,976	1,193	16,515	18,607	9,977	1,634	3	1,634
4	1.25 under 1.5	19,233	26,456	12,795	2,597	23,183	31,919	14,913	3,297	4	3,297
5	1.5 under 1.75	32,370	53,578	22,392	6,062	35,143	57,318	22,218	6,927	5	6,927
6	1.75 under 2	62,354	117,083	41,156	14,977	60,410	113,878	35,882	15,216	6	15,216
7	2 under 2.25	70,362	140,345	40,007	19,786	70,562	113,878	35,882	15,216	7	15,216
8	2.25 under 2.5	68,380	162,518	50,314	22,275	69,850	165,432	44,591	21,414	8	21,414
9	2.5 under 2.75	70,762	185,426	53,966	26,089	70,562	165,432	44,591	21,414	9	21,414
10	2.75 under 3	51,026	145,971	41,101	21,195	69,385	181,865	46,642	27,048	10	27,048
11	3 under 3.5	62,767	202,604	49,804	30,598	58,611	189,062	40,413	30,449	11	30,449
12	3.5 under 4	31,680	118,046	25,543	18,836	30,301	113,165	21,045	18,924	12	18,924
13	4 under 4.5	18,796	79,663	14,668	13,527	20,128	85,035	13,739	14,779	13	14,779
14	4.5 under 5	14,221	67,385	12,439	11,270	11,828	56,003	8,749	9,759	14	9,759
15	5 under 6	18,747	102,392	16,121	18,826	18,380	100,356	13,215	18,870	15	18,870
16	6 under 7	10,733	69,636	9,190	13,659	12,448	81,038	8,976	16,458	16	16,458
17	7 under 8	12,413	92,912	10,717	19,367	11,872	88,754	8,523	19,110	17	19,110
18	8 under 9	9,190	77,662	7,924	17,251	9,190	77,817	6,747	17,586	18	17,586
19	9 under 10	7,600	71,887	6,613	16,762	7,208	68,152	5,470	16,218	19	16,218
20	10 under 11	5,702	59,595	4,896	14,568	5,630	58,993	3,928	14,793	20	14,793
21	11 under 12	4,775	54,830	4,055	14,089	4,707	53,647	3,390	13,972	21	13,972
22	12 under 13	4,002	50,037	3,602	13,192	3,825	47,803	2,934	12,857	22	12,857
23	13 under 14	3,191	43,012	2,760	11,753	3,207	43,218	2,335	12,142	23	12,142
24	14 under 15	2,633	38,186	2,299	10,912	2,572	37,312	1,863	10,874	24	10,874
25	15 under 20	8,942	153,365	8,018	47,770	8,451	144,993	6,356	46,136	25	46,136
26	20 under 25	4,339	96,489	3,878	34,225	4,306	95,860	3,224	35,042	26	35,042
27	25 under 30	2,387	65,202	2,160	25,844	2,246	61,265	1,649	24,613	27	24,613
28	30 under 40	2,571	88,202	2,320	38,651	2,436	83,666	1,799	37,278	28	37,278
29	40 under 50	1,245	55,284	1,164	26,448	1,169	51,871	854	25,230	29	25,230
30	50 under 60	721	39,327	636	20,256	656	35,820	474	18,634	30	18,634
31	60 under 70	472	30,448	447	16,292	403	26,059	313	14,066	31	14,066
32	70 under 80	307	22,554	282	12,814	257	19,264	195	11,054	32	11,054
33	80 under 90	184	15,557	159	8,863	148	12,539	102	7,273	33	7,273
34	90 under 100	139	13,191	120	7,816	112	10,634	77	6,419	34	6,419

35	100 under 150.....	304	36,527	276	22,974	232	28,049	166	18,056	35
36	150 under 200.....	96	16,312	85	10,837	74	12,541	56	8,328	36
37	200 under 250.....	43	9,520	35	6,583	27	6,037	20	4,233	37
38	250 under 300.....	20	5,582	17	3,863	13	3,581	10	2,590	38
39	300 under 400.....	10	3,318	13	3,428	18	6,024	12	3,818	39
40	400 under 500.....	5	2,135	4	1,482	5	2,232	3	1,698	40
41	500 under 750.....	9	5,163	8	3,566	3	1,707	2	1,446	41
42	750 under 1,000.....	4	3,303	5	1,945	3	2,501	2	1,416	42
43	1,000 under 1,500.....	2	2,427	4	1,151	1	1,174	1	568	43
44	1,500 under 2,000.....	1	1,955	1	1,757					44
45	2,000 under 3,000.....									45
46	3,000 under 4,000.....									46
47	4,000 under 5,000.....									47
48	5,000 and over.....									48
49	Total taxable individual returns.....	628,816	2,661,884	477,996	635,823	635,860	2,582,955	421,875	616,318	49
	Nontaxable individual returns: ³¹									
50	No adjusted gross income ³²							(³²)		50
51	Under 0.5.....	34 1,054	8 4,053	843		(³²)	(³²)	2,581		51
52	0.5 under 0.75.....	34 2,317	839	1,633		34 4,213	1,453	1,369		52
53	0.75 under 1.....	34 1,370	758	896		34 1,790	999	(³²)		53
54	1 under 1.25.....	(³²)	(³²)	(³²)		(³²)	(³²)	(³²)		54
55	1.25 and over.....	(³²)	(³²)	(³²)		(³²)	(³²)	(³²)		55
56	Total nontaxable individual returns.....	34 5,162	9 2,016	3,581		34 7,373	9 409	4,792		56
57	Grand total.....	633,978	9 2,659,868	481,577	635,823	643,233	9 2,583,364	426,667	616,318	57
58	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	533,185	9 1,330,957	393,774	188,885	543,671	9 1,320,449	353,980	195,537	58
59	Taxable returns with adjusted gross income of \$5,000 and over.....	100,793	1,328,911	87,803	446,938	99,562	1,262,915	72,687	420,781	59

For footnotes, see pp. 179-181; for extent to which data are estimated, see pp. 47-53.

TABLE 6.—*Individual returns for 1944, by taxable and nontaxable returns, by adjusted gross income classes, by marital status, and by sex: Number of returns, adjusted gross income, surtax exemption, and tax liability—Continued*

[Adjusted gross income classes and money figures in thousands of dollars]

Returns of single persons												
Men					Women							
Number of returns	Adjusted gross income ²	Amount of surtax exemption ³⁰	Tax liability ³	Number of returns	Adjusted gross income ²	Amount of surtax exemption ³⁰	Tax liability ³	Number of returns	Adjusted gross income ²	Amount of surtax exemption ³⁰	Tax liability ³	
Taxable individual returns:												
1	0.5 under 0.75.....	611,341	396,243	362,302	10,370	802,697	523,914	491,815	13,462	1	13,462	
2	0.75 under 1.....	669,371	582,818	428,046	36,007	1,172,871	1,028,422	764,748	61,250	2	61,250	
3	1 under 1.25.....	630,625	708,375	433,124	58,378	1,330,892	1,437,741	882,376	122,571	3	122,571	
4	1.25 under 1.5.....	557,910	766,350	392,821	75,910	1,269,755	1,740,619	843,638	175,916	4	175,916	
5	1.5 under 1.75.....	534,510	866,602	386,352	95,529	1,100,475	1,782,548	739,268	202,467	5	202,467	
6	1.75 under 2.....	502,780	941,356	379,525	111,848	1,010,024	1,700,511	623,551	210,078	6	210,078	
7	2 under 2.25.....	470,001	996,316	345,971	128,712	638,135	1,350,079	452,054	176,226	7	176,226	
8	2.25 under 2.5.....	404,785	960,475	311,171	128,782	403,439	954,735	291,666	129,548	8	129,548	
9	2.5 under 2.75.....	373,726	979,090	288,415	136,994	269,863	705,924	198,110	99,509	9	99,509	
10	2.75 under 3.....	305,572	877,077	239,342	127,220	175,133	501,225	132,922	73,943	10	73,943	
11	3 under 3.5.....	443,204	1,430,167	346,106	218,339	185,222	595,204	132,337	92,116	11	92,116	
12	3.5 under 4.....	232,657	866,730	185,847	138,023	85,583	317,658	62,067	51,279	12	51,279	
13	4 under 4.5.....	140,050	591,855	111,730	98,438	43,743	185,076	30,727	31,030	13	31,030	
14	4.5 under 5.....	77,659	366,683	60,727	62,797	31,115	146,966	20,836	25,668	14	25,668	
15	5 under 6.....	70,648	383,956	59,326	68,085	34,681	188,781	23,708	34,777	15	34,777	
16	6 under 7.....	35,269	226,674	27,067	43,592	19,578	126,535	13,085	24,797	16	24,797	
17	7 under 8.....	18,274	136,287	13,679	28,274	11,777	87,970	7,971	18,257	17	18,257	
18	8 under 9.....	12,370	104,504	9,100	22,874	8,957	75,736	5,512	16,483	18	16,483	
19	9 under 10.....	9,138	86,462	6,657	19,741	6,721	63,632	4,373	14,609	19	14,609	
20	10 under 11.....	7,695	80,640	5,724	19,344	5,310	55,680	3,467	13,295	20	13,295	
21	11 under 12.....	5,570	63,892	4,165	15,832	4,074	46,719	2,722	11,521	21	11,521	
22	12 under 13.....	4,598	57,298	3,290	14,873	3,770	47,149	2,426	12,188	22	12,188	
23	13 under 14.....	3,974	53,520	2,863	14,296	2,881	38,828	1,827	10,325	23	10,325	
24	14 under 15.....	3,334	48,285	2,407	13,468	2,451	35,483	1,610	9,812	24	9,812	
25	15 under 20.....	10,902	187,032	8,222	56,537	8,275	142,275	5,388	42,816	25	42,816	
26	20 under 25.....	6,194	138,005	4,474	47,758	4,327	96,395	2,722	32,544	26	32,544	
27	25 under 30.....	3,488	95,116	2,651	36,522	2,588	70,688	1,730	26,540	27	26,540	
28	30 under 40.....	3,857	131,725	2,911	55,524	2,743	94,127	1,769	38,995	28	38,995	
29	40 under 50.....	1,911	85,082	1,424	39,523	1,458	64,953	942	29,368	29	29,368	
30	50 under 60.....	1,166	63,580	878	31,490	854	46,509	556	22,409	30	22,409	
31	60 under 70.....	726	47,058	539	24,849	549	35,507	356	17,992	31	17,992	
32	70 under 80.....	484	36,163	352	19,567	363	27,166	238	14,260	32	14,260	
33	80 under 90.....	334	28,342	244	16,084	241	20,519	152	11,001	33	11,001	
34	90 under 100.....	202	19,261	140	11,269	165	15,697	112	8,807	34	8,807	

35	100 under 150.....	536	64,509	412	39,540	46,789	250	28,268	35
36	150 under 200.....	186	32,198	140	21,196	26,655	91	17,194	36
37	200 under 250.....	78	17,448	56	11,265	13,418	40	8,751	37
38	250 under 300.....	48	13,193	35	8,849	9,547	20	6,314	38
39	300 under 400.....	44	15,027	35	10,095	11,395	19	8,235	39
40	400 under 500.....	17	7,588	14	5,080	8,831	15	6,174	40
41	500 under 750.....	23	13,899	15	10,246	12,210	10	8,407	41
42	750 under 1,000.....	9	7,939	9	5,385	7,811	6	5,640	42
43	1,000 under 1,500.....	7	8,400	5	6,001	7,404	4	6,154	43
44	1,500 under 2,000.....	1	1,699	1	835	1,649	1	1,349	44
45	2,000 under 3,000.....	1	2,204	1	1,731				45
46	3,000 under 4,000.....								46
47	4,000 under 5,000.....								47
48	5,000 and over.....								48
49	Total taxable individual returns.....	6,155,255	13,587,121	4,428,301	2,146,774	14,556,667	5,741,177	1,972,347	49
50	Nontaxable individual returns: ³¹								50
51	Under 0.5.....	38,021	8 37,373	22,118		29,490	18,379		51
52	0.5 under 0.75.....	1,118,697	315,487	617,247		1,371,098	776,099		52
53	0.75 under 1.....	191,410	103,435	113,655		287,425	177,080		53
54	1 under 1.25.....	12,006	10,318	7,320		24,329	14,630		54
55	1.25 and over.....	³⁴ 6,319	7,019	3,792		10,111	6,320		55
		³⁵ 5,902	12,566	4,320		11,695	9,639		
56	Total nontaxable individual returns.....	1,372,355	9 411,452	768,450		1,734,148	1,002,155		56
57	Grand total.....	7,527,610	9 13,998,572	5,196,751	2,146,774	9 15,134,161	6,743,332	1,972,347	57
58	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	7,326,546	9 11,741,587	5,039,926	1,427,345	9 13,608,116	6,662,268	1,465,065	58
59	Taxable returns with adjusted gross income of \$5,000 and over.....	201,064	2,256,985	156,825	719,429	1,526,046	81,064	507,282	59

For footnotes, see pp. 179-181; for extent to which data are estimated, see pp. 47-53.

35	100 under 150.....	4,873	9,807	2,548	907	706	414	190	108	721	35
36	150 under 200.....	1,565	2,990	877	296	191	116	49	36	239	36
37	200 under 250.....	665	1,250	385	119	78	51	16	16	109	37
38	250 under 300.....	351	656	212	52	39	28	13	7	46	38
39	300 under 350.....	318	591	192	48	36	22	16	4	27	39
40	350 under 400.....	155	288	86	26	28	11	8	1	7	40
41	400 under 450.....	159	286	112	14	9	12	8	4	31	41
42	450 under 500.....	62	100	43	6	8	4	1	1	42	42
43	500 under 1,000.....	38	72	24	6	2	1	4	1	6	43
44	1,000 under 1,500.....	12	25	6	2	2	1	1	44	44	44
45	1,500 under 2,000.....	6	7	5	1	1	1	1	45	45	45
46	2,000 under 3,000.....	2	5	1	1	1	1	1	46	46	46
47	3,000 under 4,000.....	3	9	1	1	1	1	1	47	47	47
48	4,000 under 5,000.....	1	1	1	1	1	1	1	48	48	48
49	5,000 and over.....	1	1	1	1	1	1	1	49	49	49
	Total taxable individual returns.....	42,354,468	103,213,792	14,278,470	11,687,224	7,270,335	5,004,105	2,313,405	1,800,929	12,166,424	49
	Nontaxable individual returns: ^a										
50	No adjusted gross income ^b	191,905	447,952	64,882	68,039	23,593	17,486	10,112	34,793	55,709	50
51	Under 0.5.....	3,260,590	4,787,500	2,472,060	422,877	179,461	88,683	48,798	48,791	332,591	51
52	0.5 under 0.75.....	851,628	1,624,338	452,522	215,661	87,035	50,088	21,809	24,513	168,992	52
53	0.75 under 1.....	220,253	569,190	34,227	103,182	39,343	23,587	10,802	9,112	62,212	53
54	1 under 1.25.....	137,609	385,205	14,639	67,079	24,085	15,302	4,639	10,112	70,985	54
55	1.25 and over.....	95,042	293,098	13,289	31,069	18,980	14,958	4,847	7,899	56,664	55
56	Total nontaxable individual returns.....	4,757,027	8,107,283	3,051,609	907,907	372,497	210,104	106,760	108,150	748,153	56
57	Gross total.....	47,111,495	111,321,075	17,330,079	12,595,131	7,642,832	5,214,209	2,420,165	1,909,079	12,914,577	57
58	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	44,643,941	104,526,183	16,790,375	11,890,813	7,128,560	4,793,905	2,240,710	1,799,578	12,189,332	58
59	Taxable returns with adjusted gross income of \$5,000 and over.....	2,467,554	6,794,892	539,704	704,318	514,272	420,304	179,455	109,501	725,245	59

For footnotes, see pp. 179-181; for extent to which data are estimated, see pp. 47-53.

TABLE 7.—Individual returns for 1944, by taxable and nontaxable returns, by adjusted gross income classes, and by marital status: Number of returns and number of surtax exemptions claimed; also frequency distribution of returns by number of surtax exemptions—Continued

Adjusted gross income classes ¹ (Thousands of dollars)		Joint returns of husbands and wives ²⁵									
		Number of returns by number of surtax exemptions ²⁰									
		Number of returns	Number of surtax exemptions claimed	Three		Four		Five		Six and over	
				Two	Three	Four	Five	Number of returns	Number of exemptions		
Taxable individual returns:											
1	0.5 under 0.75	449 144	1 357 094	232 275	96 805	58 115	28 257	33 692	228 384	1	
2	0.75 under 1	867 682	2 575 006	637 644	177 192	113 481	55 509	53 856	376 673	2	
3	1 under 1.25	1 210 905	3 615 163	639 796	264 152	145 668	79 101	82 188	564 938	3	
4	1.25 under 1.5	1 357 152	4 164 638	667 461	315 127	181 771	91 464	101 329	699 931	4	
5	1.5 under 1.75	1 479 432	4 661 673	660 031	370 292	218 661	119 919	110 529	756 496	5	
6	1.75 under 2	1 575 475	5 101 585	647 988	401 352	271 741	126 874	127 520	880 219	6	
7	2 under 2.25	1 611 793	5 304 848	621 193	409 505	308 523	148 285	134 287	958 430	7	
8	2.25 under 2.5	1 678 698	5 685 101	565 875	454 886	349 658	170 476	137 793	937 741	8	
9	2.5 under 2.75	1 771 092	6 023 724	577 952	481 978	381 322	185 773	144 067	967 733	9	
10	2.75 under 3	1 727 126	5 901 548	550 119	464 135	386 392	186 846	139 634	929 107	10	
11	3 under 3.5	3 049 378	10 475 745	916 600	860 519	697 446	339 055	235 758	1 575 929	11	
12	3.5 under 4	2 186 714	7 555 636	612 884	641 479	503 689	234 918	166 744	1 108 085	12	
13	4 under 4.5	1 422 521	4 942 264	388 835	411 802	360 383	156 062	105 439	707 346	13	
14	4.5 under 5	821 601	2 830 825	236 150	225 442	208 803	94 363	56 843	375 172	14	
15	5 under 6	696 944	2 394 858	203 784	191 192	177 848	74 476	49 644	329 942	15	
16	6 under 7	288 133	977 698	91 684	74 871	70 992	31 890	18 696	129 299	16	
17	7 under 8	136 125	452 451	45 327	36 644	32 351	13 441	8 362	55 256	17	
18	8 under 9	88 637	293 715	30 379	23 073	20 797	9 138	5 250	34 860	18	
19	9 under 10	63 399	207 824	22 196	16 419	14 796	6 382	3 606	23 081	19	
20	10 under 11	48 709	162 449	15 905	12 806	11 902	5 377	2 719	17 728	20	
21	11 under 12	35 891	120 137	11 844	9 229	8 623	3 987	2 208	14 335	21	
22	12 under 13	29 488	98 467	9 770	7 496	7 176	3 245	1 801	11 510	22	
23	13 under 14	22 748	77 341	7 288	5 708	5 481	2 687	1 584	10 282	23	
24	14 under 15	18 818	63 204	6 095	4 699	4 748	2 225	1 051	6 800	24	
25	15 under 20	60 212	203 473	19 160	15 688	14 473	6 873	4 018	25 832	25	
26	20 under 25	28 632	97 246	9 217	7 237	6 740	3 417	2 021	13 056	26	
27	25 under 30	14 948	51 226	4 723	3 706	3 593	1 830	1 096	7 140	27	
28	30 under 40	14 324	48 712	4 628	3 610	3 372	1 690	1 024	6 688	28	
29	40 under 50	6 231	21 528	1 924	1 576	1 478	750	503	3 290	29	
30	50 under 60	3 184	10 830	1 030	775	769	381	229	1 464	30	
31	60 under 70	1 708	5 762	592	405	385	201	125	818	31	
32	70 under 80	1 080	3 676	356	284	243	101	96	635	32	
33	80 under 90	642	2 151	200	177	161	62	42	286	33	
34	90 under 100	452	1 543	144	115	108	48	37	238	34	

35	100 under 150	838	2,791	294	213	183	88	60	392	35
36	150 under 200	235	794	83	58	45	29	20	129	36
37	200 under 250	83	271	35	19	12	9	8	51	37
38	250 under 300	42	141	16	6	12	5	3	18	38
39	300 under 400	39	133	12	10	7	9	1	6	39
40	400 under 500	21	65	7	7	5	2			40
41	500 under 750	23	90	5	4	8	3			41
42	750 under 1,000	4	10	2	2				21	42
43	1,000 under 1,500	2	6			1				43
44	1,500 under 2,000	1	3							44
45	2,000 under 3,000									45
46	3,000 under 4,000									46
47	4,000 under 5,000									47
48	5,000 and over									48
49	Total taxable individual returns	22,770,296	75,493,505	8,271,504	5,990,096	4,598,962	2,185,248	1,723,886	11,656,321	49
50	Nontaxable individual returns: ²¹									
51	No adjusted gross income ⁵	116,068	354,738	60,559	21,592	16,960	³⁴ 9,374	³⁴ 7,583	54,134	50
52	Under 0.5	576,239	1,758,616	291,045	129,135	71,110	41,843	43,106	295,466	51
53	0.5 under 0.75	321,512	975,938	164,256	70,966	42,570	20,148	23,572	163,508	52
54	0.75 under 1	180,127	520,954	98,758	38,289	23,376	10,697	³⁴ 9,007	61,582	53
55	1 under 1.25	119,810	363,614	64,446	23,663	15,197	³⁴ 6,392	10,112	70,985	54
56	1.25 and over	74,793	260,195	27,698	16,866	13,798	³⁴ 8,742	³⁴ 7,689	55,299	55
57	Total nontaxable individual returns	1,388,549	4,234,055	706,762	300,511	183,011	97,196	101,069	700,974	56
58	Grand total	24,158,845	79,727,560	8,978,266	6,291,207	4,781,973	2,282,444	1,824,955	12,357,295	57
59	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns	22,597,252	74,428,965	8,491,565	5,875,177	4,395,664	2,114,098	1,720,748	11,667,158	58
59	Taxable returns with adjusted gross income of \$5,000 and over	1,561,593	5,298,595	486,701	416,030	386,309	168,346	104,207	690,137	59

For footnotes, see pp. 179-181; for extent to which data are estimated, see pp. 47-53.

TABLE 7.—Individual returns for 1944, by taxable and nontaxable returns, by adjusted gross income classes, and by marital status: Number of returns and number of surtax exemptions claimed; also frequency distribution of returns by number of surtax exemptions—Continued

Separate returns of husbands and wives ³⁹ and separate community property returns ⁴⁰													
Adjusted gross income classes ¹ (Thousands of dollars)		Number of returns by number of surtax exemptions ²⁰											
		Number of returns	Number of exemptions claimed	Number of returns by number of surtax exemptions ²⁰				Number of exemptions					
				One	Two	Three	Four and over						
Taxable individual returns:													
1	0.5 under 0.75	182,024	225,619	152,489	20,133	34,6230	343,172	14,174					
2	0.75 under 1	240,995	318,608	187,998	30,666	15,422	34,969	22,132					
3	1 under 1.25	305,064	403,329	241,321	40,561	16,833	7,349	33,387					
4	1.25 under 1.5	327,028	437,125	252,946	49,878	17,868	6,936	30,819					
5	1.5 under 1.75	345,443	461,880	267,924	49,806	20,666	7,047	32,346					
6	1.75 under 2	415,523	557,153	317,397	68,999	19,368	9,759	43,654					
7	2 under 2.25	410,520	581,482	291,955	83,374	23,403	11,788	52,570					
8	2.25 under 2.5	382,093	553,607	262,664	84,162	24,690	11,577	48,549					
9	2.5 under 2.75	371,836	563,556	240,880	90,657	27,376	13,423	59,934					
10	2.75 under 3	306,624	497,890	179,881	84,167	28,460	14,146	64,323					
11	3 under 3.5	458,362	766,403	257,135	124,944	46,237	27,046	120,669					
12	3.5 under 4	280,573	503,985	144,743	78,991	36,697	20,142	91,169					
13	4 under 4.5	171,427	300,036	94,322	43,646	21,172	12,287	54,906					
14	4.5 under 5	108,861	189,838	57,769	30,549	13,429	7,114	30,684					
15	5 under 6	130,798	225,834	69,530	38,416	15,412	7,440	33,236					
16	6 under 7	74,776	124,300	41,780	19,967	9,649	3,380	13,639					
17	7 under 8	54,336	91,613	30,050	15,116	6,317	2,853	12,380					
18	8 under 9	41,139	69,683	22,704	11,469	4,802	2,164	9,635					
19	9 under 10	32,733	55,905	17,713	9,519	3,699	1,807	8,057					
20	10 under 11	27,197	46,731	14,959	7,170	3,422	1,646	7,166					
21	11 under 12	22,058	37,939	12,167	5,796	2,743	1,352	5,951					
22	12 under 13	19,519	34,639	10,272	5,228	2,686	1,331	5,847					
23	13 under 14	16,433	28,632	8,919	4,437	1,954	1,123	4,977					
24	14 under 15	13,960	24,751	7,376	3,665	2,030	889	3,955					
25	15 under 20	50,077	92,239	25,494	13,210	7,160	4,213	18,845					
26	20 under 25	28,384	53,424	14,507	6,933	4,123	2,821	12,682					
27	25 under 30	17,411	32,778	8,982	4,066	2,620	1,743	7,804					
28	30 under 40	20,706	39,446	10,658	4,704	3,110	2,234	10,050					
29	40 under 50	10,822	20,853	5,591	2,365	1,648	1,218	5,588					
30	50 under 60	6,640	12,852	3,472	1,885	999	784	3,593					
31	60 under 70	4,270	8,268	2,230	892	617	531	2,403					
32	70 under 80	2,741	5,316	1,431	561	427	322	1,482					
33	80 under 90	1,846	3,496	1,041	340	243	222	1,046					
34	90 under 100	1,316	2,400	771	235	170	140	649					

35	100 under 150	3,109	5,693	1,832	519	424	334	1,551	35
36	150 under 200	987	1,734	600	177	119	91	423	36
37	200 under 250	443	787	272	72	49	50	224	37
38	250 under 300	226	405	141	31	31	23	109	38
39	300 under 400	202	351	130	30	21	21	98	39
40	400 under 500	97	166	61	14	15	7	32	40
41	500 under 750	93	147	73	6	5	9	47	41
42	750 under 1,000	40	69	27	3	5	5	21	42
43	1,000 under 1,500	23	49	14	3	1	5	26	43
44	1,500 under 2,000	9	19	5	1	1	5	9	44
45	2,000 under 3,000	5	6	4	1	1	2	44	45
46	3,000 under 4,000	2	5	1	1	1	1	45	46
47	4,000 under 5,000	3	9	1	1	1	1	46	47
48	5,000 and over	1	1	1	1	1	1	47	48
49	Total taxable individual returns	4,887,475	7,381,331	3,261,802	1,041,805	388,357	195,511	870,848	49
50	Nontaxable individual returns: ³¹								
51	No adjusted gross income ⁵	34 8,326	12,222	34 5,692	34 1,687	(³²)	(³²)	(³²)	50
52	Under 0.5	194,556	242,193	166,676	15,921	34 6,762	34 5,197	23,389	51
53	0.5 under 0.75	51,281	66,932	41,469	34 6,162	34 2,190	34 1,460	6,569	52
54	0.75 under 1	34 3,791	4,318	34 3,264	(³²)	(³²)	(³²)	(³²)	53
55	1 under 1.25	34 1,369	1,369	34 1,369	(³²)	(³²)	(³²)	(³²)	54
56	1.25 and over	34 2,682	4,986	34 1,591	(³²)	(³²)	(³²)	(³²)	55
57	Total nontaxable individual returns	261,975	332,020	220,061	24,614	34 9,904	34 7,396	33,019	56
58	Grand total	5,149,450	7,713,351	3,481,863	1,066,419	398,261	202,907	903,867	57
59	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns	4,567,048	6,692,831	3,169,055	910,087	323,755	164,151	732,337	58
	Taxable returns with adjusted gross income of \$5,000 and over	582,402	1,020,520	312,808	156,332	74,506	38,756	171,530	59

For footnotes, see pp. 179-181; for extent to which data are estimated, see pp. 47-53.

35	100 under 150	1,323	716	94	69	47	212	35
36	150 under 200	462	277	36	14	16	71	36
37	200 under 250	139	113	12	10	4	25	37
38	250 under 300	83	71	5	2	5	23	38
39	300 under 400	77	62	6	5	4	18	39
40	400 under 500	107	95	5	6	4	4	40
41	500 under 750	37	39	3	1	1	4	41
42	750 under 1,000	49	16	1	1	1	4	42
43	1,000 under 1,500	21	10	2	1	1	43	43
44	1,500 under 2,000	17	10	1	1	1	44	44
45	2,000 under 3,000	3	1	1	1	1	45	45
46	3,000 under 4,000	1	1	1	1	1	46	46
47	4,000 under 5,000	1	1	1	1	1	47	47
48	5,000 and over	1	1	1	1	1	48	48
49	Total taxable individual returns	20,338,956	11,016,668	2,373,915	891,282	414,832	1,900,612	49
50	Nontaxable individual returns: ⁵¹							
51	No adjusted gross income ⁵	80,992	59,100	34,5793	34,1264	34,1264	6,424	50
52	Under 0.5	2,786,691	2,305,374	115,911	43,504	24,946	118,803	51
53	0.5 under 0.75	581,468	411,053	45,243	13,879	34,860	38,292	52
54	0.75 under 1	43,918	30,963	34,3,897	34,1,054	(32)	(32)	53
55	1 under 1.25	20,222	13,270	34,2,633	(32)	(32)	(32)	54
55	1.25 and over	27,917	11,698	34,3,054	34,1,899	(32)	(32)	55
56	Total nontaxable individual returns	3,541,208	2,831,548	176,531	62,082	36,342	170,352	56
57	Grand total	23,880,164	13,848,216	2,550,446	953,364	451,174	2,070,964	57
58	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns	23,404,387	13,621,320	2,489,161	929,628	439,532	2,015,861	58
59	Taxable returns with adjusted gross income of \$5,000 and over	328,559	226,896	61,285	23,736	11,642	55,103	59

For footnotes, see pp. 179-181; for extent to which data are estimated, see pp. 47-53.

TABLE 8.—Individual returns for 1944, by taxable and nontaxable returns, by adjusted gross income classes, and by selected patterns of income: 41

Adjusted gross income classes ¹ (Thousands of dollars)		Number of returns with—						Total number of returns	
Taxable individual returns:		Salaries and wages only	Dividends and/or interest only	Other income only	Other loss only	Salaries and wages and dividends and/or interest	Salaries and wages and with income	Salaries and wages and other loss	
1	0.5 under 0.75	1,508,462	18,565	289,855	—	28,254	108,793	12,917	1
2	0.75 under 1	2,171,213	25,307	388,645	—	49,553	180,234	25,692	2
3	1 under 1.25	2,597,737	18,494	405,637	—	66,600	228,733	30,996	3
4	1.25 under 1.5	2,659,970	12,754	345,427	—	80,624	251,537	34,964	4
5	1.5 under 1.75	2,601,816	10,514	300,297	—	93,164	281,572	39,478	5
6	1.75 under 2	3,459,860	34,870	277,798	—	100,992	299,399	44,977	6
7	2 under 2.25	2,541,920	34,635	218,347	—	99,308	304,117	46,151	7
8	2.25 under 2.5	2,327,350	34,327	190,424	—	100,551	299,461	49,520	8
9	2.5 under 2.75	2,041,431	34,454	157,245	—	113,495	298,057	43,316	9
10	2.75 under 3	1,823,284	34,430	136,365	—	110,049	277,458	44,299	10
11	3 under 3.5	2,941,356	34,514	205,711	—	204,419	478,703	73,863	11
12	3.5 under 4	1,922,007	34,583	136,690	—	160,172	338,867	51,181	12
13	4 under 4.5	1,150,053	34,270	107,094	—	120,733	221,525	30,007	13
14	4.5 under 5	599,253	34,190	82,630	—	86,352	141,238	15,269	14
15	5 under 6	429,497	34,283	109,028	—	117,556	100,060	14,603	15
16	6 under 7	417,756	34,185	73,156	—	61,997	41,062	34,531	16
17	7 under 8	220,512	1,039	47,934	—	29,903	22,165	2,406	17
18	8 under 9	151,103	19,865	38,001	—	20,034	15,126	1,357	18
19	9 under 10	111,991	13,453	27,030	—	14,119	10,441	34,901	19
20	10 under 11	98,911	9,583	21,411	—	11,195	7,687	751	20
21	11 under 12	67,588	5,494	16,341	—	8,120	5,570	635	21
22	12 under 13	47,375	4,637	12,939	—	6,999	4,543	34,447	22
23	13 under 14	46,036	3,053	10,155	—	4,935	3,842	34,342	23
24	14 under 15	38,563	2,059	8,904	—	4,212	2,876	34,309	24
25	15 under 20	129,466	7,049	28,061	—	14,115	8,964	894	25
26	20 under 25	67,537	2,643	12,745	—	3,566	2,200	34,453	26
27	25 under 30	38,435	1,079	6,983	—	3,566	2,200	208	27
28	30 under 40	41,610	835	7,044	—	3,305	2,120	176	28
29	40 under 50	20,422	280	3,181	—	1,400	934	59	29
30	50 under 60	11,844	120	1,725	—	642	508	35	30
31	60 under 70	7,253	50	1,036	—	386	277	17	31
32	70 under 80	4,688	24	585	—	232	168	12	32
33	80 under 90	3,063	10	329	—	118	112	3	33
34	90 under 100	2,135	9	249	—	70	68	3	34
35	100 under 150	4,873	8	493	—	129	173	7	35
36	150 under 200	1,565	2	154	—	36	41	—	36

37	200 under 250.	665	---	1	49	---	10	16	37
38	250 under 300.	351	---	3	25	---	6	2	38
39	300 under 350.	318	---	2	16	---	1	9	39
40	350 under 400.	185	1	---	11	---	---	3	40
41	400 under 450.	159	---	---	8	---	---	2	41
42	450 under 500.	62	---	---	1	---	1	1	42
43	500 under 1,000.	38	---	---	---	---	---	---	43
44	1,000 under 1,500.	12	---	---	---	---	---	---	44
45	1,500 under 2,000.	6	---	---	---	---	---	---	45
46	2,000 under 3,000.	2	---	---	---	---	---	---	46
47	3,000 under 4,000.	3	---	---	---	---	---	---	47
48	4,000 under 5,000.	1	---	---	---	---	---	---	48
49	5,000 and over.	42,354,468	29,637,626	132,373	3,669,559	---	1,724,203	3,942,959	49
49	Total taxable individual returns.								
50	Nontaxable individual returns: ^{a1}								
51	No adjusted gross income ^s	191,905	2,511,851	10,533	485,759	---	15,903	131,541	50
52	Under 0.5.	3,260,360	499,690	12,640	206,324	145,770	12,007	50,193	51
53	0.5 under 0.75.	851,628	91,694	34,2738	71,407	---	34,3,897	21,238	52
54	0.75 under 1.	220,253	59,157	34,1,686	42,339	---	34,3,055	15,786	53
55	1 under 1.25.	137,609	29,280	34,1,265	25,274	---	34,3,583	14,114	54
55	1.25 and over.	95,042	---	---	---	---	---	---	55
56	Total nontaxable individual returns.	4,757,027	3,191,672	28,862	831,103	145,770	38,445	232,872	56
57	Grand total.	47,111,495	32,829,298	161,235	4,500,662	145,770	1,762,648	4,175,831	57
58	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.	44,643,941	32,164,305	151,365	4,073,168	145,770	1,452,711	3,942,566	58
59	Taxable returns with adjusted gross income of \$5,000 and over.	2,467,554	664,993	9,870	427,494	---	309,937	233,265	59

For footnotes, see pp. 179-181; for extent to which data are estimated, see pp. 47-53.

TABLE 8.—Individual returns for 1944, by taxable and nontaxable returns, by adjusted gross income classes, and by selected patterns of income.¹
Frequency distributions of returns—Continued

	Adjusted gross income classes 1 (Thousands of dollars)	Number of returns with—				Total number of returns with—			
		Dividends and/or interest and with other income	Dividends and/or interest and with loss	Salaries and wages, with dividends and/or interest, and with other income	Salaries and wages, with dividends and/or interest, and with loss	Salaries and wages	Dividends and/or interest	Other income	Other loss
Taxable individual returns:									
1	0.5 under 0.75	58,755	34 3,619	12,893	34 3,093	1,674,412	125,179	470,296	19,629
2	0.75 under 1	79,302	34 4,796	22,442	34 3,735	2,452,869	185,135	670,623	34,223
3	1 under 1.25	81,959	34 3,702	36,531	34 7,197	2,987,794	214,483	752,760	41,895
4	1.25 under 1.5	74,011	34 3,237	41,878	34 8,043	3,077,016	220,547	712,853	46,244
5	1.5 under 1.75	71,750	34 3,118	46,669	11,482	3,074,181	226,697	700,288	54,078
6	1.75 under 2	60,318	34 3,130	54,819	11,745	3,063,852	239,708	692,334	59,852
7	2 under 2.25	51,477	34 2,464	61,403	13,197	2,851,526	234,484	635,344	61,812
8	2.25 under 2.5	50,761	34 2,427	70,882	13,961	2,623,166	241,809	611,528	65,908
9	2.5 under 2.75	42,684	34 1,785	71,034	14,126	2,581,449	246,578	568,020	59,227
10	2.75 under 3	39,039	34 1,690	66,770	13,071	2,334,931	233,049	519,632	59,060
11	3 under 3.5	69,644	34 2,512	127,651	24,163	3,850,155	433,533	881,709	100,538
12	3.5 under 4	50,487	34 1,143	101,286	21,111	2,594,624	336,782	627,330	73,435
13	4 under 4.5	44,312	34 1,357	84,993	14,965	1,622,276	269,062	457,924	46,329
14	4.5 under 5	34,590	34 2,048	67,191	10,675	917,978	202,846	325,649	27,992
15	5 under 6	57,307	34 2,298	85,128	14,761	761,605	279,883	351,523	31,662
16	6 under 7	49,659	34 1,702	51,954	34 8,546	291,381	175,710	215,831	15,579
17	7 under 8	34,068	34 1,187	33,125	5,904	136,284	105,226	137,292	9,497
18	8 under 9	25,514	34 954	25,207	4,229	85,818	76,754	103,848	6,540
19	9 under 10	21,359	34 859	19,504	3,678	62,096	60,166	78,334	5,438
20	10 under 11	18,151	34 707	16,201	2,859	48,256	49,499	63,430	4,317
21	11 under 12	15,196	34 585	12,939	2,434	35,162	39,583	50,046	3,654
22	12 under 13	13,264	34 475	11,625	2,214	30,465	34,809	42,371	3,136
23	13 under 14	11,565	34 337	9,837	1,755	23,764	28,644	35,399	2,434
24	14 under 15	9,583	34 309	8,556	1,584	19,596	24,415	29,919	2,202
25	15 under 20	33,018	1,093	29,902	5,746	66,970	84,498	99,945	7,733
26	20 under 25	18,946	530	17,316	3,533	35,090	47,401	53,302	4,516
27	25 under 30	11,367	371	10,265	2,212	19,550	27,945	30,835	2,791
28	30 under 40	12,991	393	12,146	2,426	21,008	31,435	34,301	2,995
29	40 under 50	6,562	163	6,407	1,367	10,447	15,968	17,064	1,589
30	50 under 60	3,902	74	3,926	809	6,040	9,456	10,061	992
31	60 under 70	2,480	59	2,518	374	3,745	5,973	6,211	588
32	70 under 80	1,609	36	1,630	334	2,400	3,879	3,992	405
33	80 under 90	1,092	36	1,126	218	1,587	2,609	2,659	257

34	90 under 100	756	28	756	159	1,095	1,806	1,859	190	34
35	100 under 150	1,763	64	1,881	343	2,541	4,182	4,310	414	35
36	150 under 200	570	24	630	107	816	1,398	1,395	131	36
37	200 under 250	254	11	275	49	350	600	594	60	37
38	250 under 300	145	8	138	24	170	324	310	32	38
39	300 under 400	114	4	156	16	182	293	295	30	39
40	400 under 500	50	3	79	8	91	140	143	11	40
41	500 under 750	54	3	80	12	94	149	144	15	41
42	750 under 1,000	20	2	31	7	40	61	52	9	42
43	1,000 under 1,500	12	1	19	5	24	37	32	6	43
44	1,500 under 2,000	6		5	1	6	12	11	1	44
45	2,000 under 3,000	4		2		2	6	6		45
46	3,000 under 4,000	1		1		1	2	1		46
47	4,000 under 5,000	2		1		1	3	3		47
48	5,000 and over						1			48
49	Total taxable individual returns	1,160,473	49,456	1,229,837	236,403	37,342,007	4,532,745	10,002,828	857,438	49
50	Nontaxable individual returns: ^{a1}									
51	No adjusted gross income ⁵									
52	Under 0.5	53,503	19,171	34 6,319	34 5,162	26,964	24,333	677,122	191,905	50
53	0.5 under 0.75	46,866	13,270	34 8,109	34 5,371	2,697,525	104,899	311,492	45,181	51
54	0.75 under 1	18,115	34 2,738	34 4,529	34 2,739	583,060	85,099	115,289	15,799	52
55	1 under 1.25	34 9,268	34 1,579	34 3,054	34 1,475	126,414	32,333	70,447	34 6,635	53
56	1.25 and over	11,493	(⁵²)	34 5,498	(⁵²)	83,684	18,221	56,379	34 3,264	54
57	Total nontaxable individual returns	139,245	38,654	27,509	34 1,270	55,746	24,373	1,230,729	34 4,535	55
58	Grand total	1,299,718	88,110	1,257,346	16,543	3,573,393	289,258	11,233,557	267,319	56
59	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns	948,334	75,682	893,951	252,946	40,916,000	4,822,003	9,858,019	1,124,757	57
59	Taxable returns with adjusted gross income of \$5,000 and over	351,384	12,428	363,395	187,107	39,249,822	3,709,150	1,375,538	1,017,541	58
					65,839	1,666,378	1,112,853	1,375,538	107,216	59

For footnotes, see pp. 179-181; for extent to which data are estimated, see pp. 47-53.

35	50 under 60.....	2,237	120	462	53	48	983	571	35
36	60 under 70.....	1,334	50	286	38	24	564	372	36
37	70 under 80.....	761	24	149	17	18	358	195	37
38	80 under 90.....	346	10	52	4	7	168	107	38
39	90 under 100.....	263	9	45	2	3	119	85	39
40	100 under 150.....	451	8	70	7	6	212	148	40
41	150 under 200.....	73	2	16	2	1	36	16	41
42	200 under 250.....	41	---	5	---	---	23	13	42
43	250 under 300.....	20	---	2	---	---	11	7	43
44	300 under 400.....	10	---	---	---	1	7	2	44
45	400 under 500.....	3	---	---	---	---	---	2	45
46	500 under 750.....	4	---	---	---	---	---	46	46
47	750 under 1,000.....	---	1	1	---	---	2	1	47
48	1,000 under 1,500.....	---	---	---	---	---	---	---	48
49	1,500 under 2,000.....	---	---	---	---	---	---	---	49
50	2,000 under 3,000.....	---	---	---	---	---	---	---	50
51	3,000 under 4,000.....	---	---	---	---	---	---	---	51
52	4,000 under 5,000.....	---	---	---	---	---	---	---	52
53	5,000 and over.....	---	---	---	---	---	---	---	53
54	Total.....	40,916,000	32,829,298	1,762,648	4,175,831	637,931	1,257,346	252,946	54

For footnotes, see pp. 179-181, for extent to which data are estimated, see pp. 47-53.

TABLE 9.—Individual returns for 1944, by size of specific source of income: 41 Frequency distributions of returns—Continued

Number of returns with dividends and/or interest by size of dividends and/or interest		Number of returns with—				
Size of specific source (Thousands of dollars)		Dividends and/or interest only	Dividends and/or interest with salaries and wages	Dividends and/or interest with other income	Dividends and/or interest and with other loss	Dividends and/or interest, with salaries and wages, and with other loss
Total	Indiv dual returns, taxable and nontaxable:					
2,188,256	Under 0.1.....	34 2,107	1,056,045	426,569	34 6,928	593,397
681,058	0.1 under 0.2.....	34 2,317	270,656	183,767	34 5,265	184,678
357,782	0.2 under 0.3.....	34 1,371	125,776	109,494	34 5,637	98,354
236,202	0.3 under 0.4.....	34 1,896	79,203	76,654	34 3,054	62,763
167,439	0.4 under 0.5.....	34 2,842	49,303	59,104	34 3,161	42,540
296,653	0.5 under 0.75.....	31 2,905	64,808	107,014	34 5,883	71,217
185,518	0.75 under 1.....	28,045	34 216	39,436	34 6,765	16,526
126,215	1 under 1.25.....	20,180	19,019	42,240	34 5,783	34 9,620
92,496	1.25 under 1.5.....	14,019	14,011	25,407	34 5,856	31,144
10,514	1.5 under 1.75.....	10,514	34 9,602	21,422	34 3,628	18,888
52,711	1.75 under 2.....	34 8,704	34 6,886	16,263	34 2,020	34 5,660
41,975	2 under 2.25.....	34 6,635	34 5,075	14,851	34 2,993	34 7,849
34,933	2.25 under 2.5.....	34 3,227	34 3,807	14,851	34 2,306	34 5,870
30,917	2.5 under 2.75.....	34 3,454	34 3,262	14,626	34 2,780	34 1,182
36,541	2.75 under 3.....	34 2,430	34 2,811	34 9,940	34 2,889	34 2,385
27,313	3 under 3.5.....	34 5,144	34 2,885	14,352	34 2,793	34 1,977
27,313	3.5 under 4.....	34 2,583	34 2,434	11,042	34 2,141	34 1,451
23,009	4 under 4.5.....	34 2,702	34 2,490	34 9,313	34 2,141	34 1,245
16,725	4.5 under 5.....	34 1,990	34 1,625	34 6,028	34 1,702	34 1,355
26,558	5 under 6.....	34 2,833	34 2,140	10,066	34 2,974	34 6,937
18,359	6 under 7.....	34 1,858	34 1,505	34 7,483	34 1,820	34 4,508
14,160	7 under 8.....	34 1,039	34 1,051	5,124	34 2,123	34 1,291
10,223	8 under 9.....	34 816	34 810	3,919	34 1,049	34 822
8,223	9 under 10.....	34 647	34 553	3,206	34 1,038	34 717
6,562	10 under 11.....	34 386	34 454	2,438	34 681	34 666
5,385	11 under 12.....	34 309	34 362	1,995	34 811	34 460
4,360	12 under 13.....	34 232	34 297	1,635	34 611	34 388
3,599	13 under 14.....	34 215	34 197	1,485	34 346	34 284
3,173	14 under 15.....	34 171	34 183	1,255	34 397	34 332
10,492	15 under 20.....	624	554	4,016	1,251	3,037
5,845	20 under 25.....	34 226	34 220	2,363	559	1,603
3,519	25 under 30.....	164	143	1,324	143	1,085
103,210						
34 375						
20,154						
12,632						
10,489						
16,526						
34 9,620						
34 7,849						
34 5,660						
34 3,814						
34 2,555						
34 2,578						
34 2,407						
34 1,399						
34 1,182						
34 2,385						
34 1,977						
34 1,451						
34 1,245						
34 1,908						
34 1,185						
34 1,291						
34 822						
34 717						
34 666						
34 460						
34 388						
34 284						
34 332						
1,010						
30,31						
376						

33	30 under 40.....	4,035	174	153	1,512	448	1,285	463	33
34	40 under 50.....	2,067	69	67	758	188	705	280	34
35	50 under 60.....	1,311	29	39	474	157	457	155	35
36	60 under 70.....	1,753	18	22	250	83	280	100	36
37	70 under 80.....	577	15	10	200	60	211	81	37
38	80 under 90.....	362	19	11	118	41	137	36	38
39	90 under 100.....	286	7	7	90	33	107	42	39
40	100 under 150.....	648	12	19	239	45	227	106	40
41	150 under 200.....	243	1	4	78	2	105	53	41
42	200 under 250.....	109	1	2	31	---	54	21	42
43	250 under 300.....	65	3	---	16	---	26	20	43
44	300 under 400.....	69	2	---	31	---	26	10	44
45	400 under 500.....	33	---	---	11	---	16	6	45
46	500 under 750.....	40	---	1	9	---	23	7	46
47	750 under 1,000.....	16	---	---	3	---	5	8	47
48	1,000 under 1,500.....	8	---	---	4	---	1	3	48
49	1,500 under 2,000.....	3	---	---	---	---	---	3	49
50	2,000 under 3,000.....	2	---	---	1	---	1	1	50
51	3,000 under 4,000.....	1	---	---	---	---	---	---	51
52	4,000 under 5,000.....	2	---	---	1	---	1	---	52
53	5,000 and over.....	1	---	---	---	---	---	---	53
54	Total.....	4,822,003	161,235	1,762,648	1,299,718	88,110	1,257,346	252,946	54

For footnotes, see pp. 179-181; for extent to which data are estimated, see pp. 47-53.

TABLE 9.—Individual returns for 1944, by size of specific source of income and by selected patterns of income.⁴¹ Frequency distributions of returns—Continued

Number of returns with other income by size of other income					Number of returns with other loss by size of other loss				
Number of returns with—					Number of returns with—				
Total	Other income only	Other income and with salaries and wages	Other income with dividends and/or interest	Other income, with salaries and wages, and with dividends and/or interest	Total	Other loss only	Other loss and with salaries and wages	Other loss with dividends and/or interest	Other loss, with salaries and wages, and with dividends and/or interest
1,965,090	39,285	1,649,455	39,049	237,271	316,779	28,016	206,687	15,475	66,601
811,742	53,113	526,060	42,522	190,047	198,584	18,322	129,274	11,163	39,715
625,252	85,833	359,520	45,198	134,701	131,961	12,850	84,414	34,694	27,751
514,603	120,535	252,509	49,164	92,395	88,573	11,481	51,922	11,872	18,298
491,411	186,993	187,138	49,747	67,533	65,164	11,481	51,922	11,872	18,298
406,542	186,993	331,028	123,673	111,462	102,237	15,378	35,766	34,901	15,289
306,417	106,342	496,179	133,028	123,673	102,237	15,378	35,766	34,901	15,289
214,178	831,157	205,880	95,000	53,044	62,574	10,848	26,232	34,861	24,616
107,094	447,876	151,628	73,100	53,044	62,574	10,848	26,232	34,861	24,616
107,094	447,876	151,628	73,100	53,044	62,574	10,848	26,232	34,861	24,616
107,094	447,876	151,628	73,100	53,044	62,574	10,848	26,232	34,861	24,616
107,094	447,876	151,628	73,100	53,044	62,574	10,848	26,232	34,861	24,616
107,094	447,876	151,628	73,100	53,044	62,574	10,848	26,232	34,861	24,616
107,094	447,876	151,628	73,100	53,044	62,574	10,848	26,232	34,861	24,616
107,094	447,876	151,628	73,100	53,044	62,574	10,848	26,232	34,861	24,616
107,094	447,876	151,628	73,100	53,044	62,574	10,848	26,232	34,861	24,616
107,094	447,876	151,628	73,100	53,044	62,574	10,848	26,232	34,861	24,616
107,094	447,876	151,628	73,100	53,044	62,574	10,848	26,232	34,861	24,616
107,094	447,876	151,628	73,100	53,044	62,574	10,848	26,232	34,861	24,616
107,094	447,876	151,628	73,100	53,044	62,574	10,848	26,232	34,861	24,616
107,094	447,876	151,628	73,100	53,044	62,574	10,848	26,232	34,861	24,616
107,094	447,876	151,628	73,100	53,044	62,574	10,848	26,232	34,861	24,616
107,094	447,876	151,628	73,100	53,044	62,574	10,848	26,232	34,861	24,616
107,094	447,876	151,628	73,100	53,044	62,574	10,848	26,232	34,861	24,616
107,094	447,876	151,628	73,100	53,044	62,574	10,848	26,232	34,861	24,616
107,094	447,876	151,628	73,100	53,044	62,574	10,848	26,232	34,861	24,616
107,094	447,876	151,628	73,100	53,044	62,574	10,848	26,232	34,861	24,616
107,094	447,876	151,628	73,100	53,044	62,574	10,848	26,232	34,861	24,616
107,094	447,876	151,628	73,100	53,044	62,574	10,848	26,232	34,861	24,616
107,094	447,876	151,628	73,100	53,044	62,574	10,848	26,232	34,861	24,616
107,094	447,876	151,628	73,100	53,044	62,574	10,848	26,232	34,861	24,616
107,094	447,876	151,628	73,100	53,044	62,574	10,848	26,232	34,861	24,616
107,094	447,876	151,628	73,100	53,044	62,574	10,848	26,232	34,861	24,616
107,094	447,876	151,628	73,100	53,044	62,574	10,848	26,232	34,861	24,616
107,094	447,876	151,628	73,100	53,044	62,574	10,848	26,232	34,861	24,616
107,094	447,876	151,628	73,100	53,044	62,574	10,848	26,232	34,861	24,616
107,094	447,876	151,628	73,100	53,044	62,574	10,848	26,232	34,861	24,616
107,094	447,876	151,628	73,100	53,044	62,574	10,848	26,232	34,861	24,616
107,094	447,876	151,628	73,100	53,044	62,574	10,848	26,232	34,861	24,616
107,094	447,876	151,628	73,100	53,044	62,574	10,848	26,232	34,861	24,616
107,094	447,876	151,628	73,100	53,044	62,574	10,848	26,232	34,861	24,616
107,094	447,876	151,628	73,100	53,044	62,574	10,848	26,232	34,861	24,616
107,094	447,876	151,628	73,100	53,044	62,574	10,848	26,232	34,861	24,616
107,094	447,876	151,628	73,100	53,044	62,574	10,848	26,232	34,861	24,616
107,094	447,876	151,628	73,100	53,044	62,574	10,848	26,232	34,861	24,616
107,094	447,876	151,628	73,100	53,044	62,574	10,848	26,232	34,861	24,616
107,094	447,876	151,628	73,100	53,044	62,574	10,848	26,232	34,861	24,616
107,094	447,876	151,628	73,100	53,044	62,574	10,848	26,232	34,861	24,616
107,094	447,876	151,628	73,100	53,044	62,574	10,848	26,232	34,861	24,616
107,094	447,876	151,628	73,100	53,044	62,574	10,848	26,232	34,861	24,616
107,094	447,876	151,628	73,100	53,044	62,574	10,848	26,232	34,861	24,616
107,094	447,876	151,628	73,100	53,044	62,574	10,848	26,232	34,861	24,616
107,094	447,876	151,628	73,100	53,044	62,574	10,848	26,232	34,861	24,616
107,094	447,876	151,628	73,100	53,044	62,574	10,848	26,232	34,861	24,616
107,094	447,876	151,628	73,100	53,044	62,574	10,848	26,232	34,861	24,616
107,094	447,876	151,628	73,100	53,044	62,574	10,848	26,232	34,861	24,616
107,094	447,876	151,628	73,100	53,044	62,574	10,848	26,232	34,861	24,616
107,094	447,876	151,628	73,100	53,044	62,574	10,848	26,232	34,861	24,616
107,094	447,876	151,628	73,100	53,044	62,574	10,848	26,232	34,861	24,616
107,094	447,876	151,628	73,100	53,044	62,574	10,848	26,232	34,861	24,616
107,094	447,876	151,628	73,100	53,044	62,574	10,848	26,232	34,861	24,616
107,094	447,876	151,628	73,100	53,044	62,574	10,848	26,232	34,861	24,616
107,094	447,876	151,628	73,100	53,044	62,574	10,848	26,232	34,861	24,616
107,094	447,876	151,628	73,100	53,044	62,574	10,848	26,232	34,861	24,616
107,094	447,876	151,628	73,100	53,044	62,574	10,848	26,232	34,861	24,616
107,094	447,876	151,628	73,100	53,044	62,574	10,848	26,232	34,861	24,616
107,094	447,876	151,628	73,100	53,044	62,574	10,848	26,232	34,861	24,616
107,094	447,876	151,628	73,100	53,044	62,574	10,848	26,232	34,861	24,616
107,094	447,876	151,628	73,100	53,044	62,574	10,848	26,232	34,861	24,616
107,094	447,876	151,628	73,100	53,044	62,574	10,848	26,232	34,861	24,616
107,094	447,876	151,628	73,100	53,044	62,574	10,848	26,232	34,861	24,616
107,094	447,876	151,628	73,10						

TABLE 9.—Individual returns for 1944, by size of specific source of income: 41 Frequency distributions of returns—Continued

		Number of returns with other income or with other loss by size of the specific sources of income or loss					
		Annuities and pensions		Rents and royalties		Business or profession	
		Size of specific source (Thousands of dollars)	Net profit	Net loss	Net profit	Net loss	Partnership
1	Individual returns, taxable and nontaxable:						
2	Under 0.1.....	46,952	817,289	287,658	174,689	103,316	29,386
3	0.1 under 0.2.....	32,439	676,294	153,162	189,011	76,631	26,435
4	0.2 under 0.3.....	22,113	446,428	86,699	211,904	60,460	27,775
5	0.3 under 0.4.....	23,139	289,538	47,067	227,049	46,000	29,561
6	0.4 under 0.5.....	13,809	200,918	31,681	267,384	35,915	30,496
7	0.5 under 0.75.....	36,120	318,378	33,108	625,006	64,546	73,850
8	0.75 under 1.....	24,519	169,233	17,480	563,491	36,196	73,449
9	1 under 1.25.....	26,268	103,987	34,750	511,732	23,444	70,653
10	1.25 under 1.5.....	34,905	64,483	34,403	424,108	15,709	57,247
11	1.5 under 1.75.....	34,364	43,188	34,206	351,780	12,249	48,785
12	1.75 under 2.....	34,364	32,888	34,219	305,911	10,555	47,146
13	2 under 2.25.....	34,267	23,170	(32)	247,075	8,245	49,323
14	2.25 under 2.5.....	34,267	16,127	(32)	196,261	5,326	41,406
15	2.5 under 2.75.....	34,1,211	14,461	(32)	167,066	5,815	32,671
16	2.75 under 3.....	(32)	11,927	(32)	143,578	4,652	31,136
17	3 under 3.5.....	34,1,363	17,344	(32)	214,671	34,964	55,976
18	3.5 under 4.....	34,1,334	10,558	(32)	137,740	34,337	38,152
19	4 under 4.5.....	(32)	8,760	(32)	109,640	34,349	33,153
20	4.5 under 5.....	(32)	5,988	(32)	79,691	34,2,915	26,928
21	5 under 6.....	(32)	7,631	(32)	116,433	34,3,861	43,334
22	6 under 7.....	(32)	3,361	(32)	74,020	34,3,111	35,534
23	7 under 8.....	(32)	2,987	(32)	52,994	34,2,307	28,384
24	8 under 9.....	(32)	2,054	(32)	37,575	(32)	22,081
25	9 under 10.....	(32)	1,565	(32)	29,100	(32)	18,432
26	10 under 11.....	(32)	1,117	(32)	22,381	(32)	14,659
27	11 under 12.....	(32)	925	(32)	17,044	(32)	12,598
28	12 under 13.....	(32)	645	(32)	13,988	(32)	10,177
29	13 under 14.....	(32)	637	(32)	11,327	(32)	8,959
30	14 under 15.....	(32)	1,940	(32)	9,105	(32)	8,054
31	15 under 20.....	(32)	927	(32)	27,619	(32)	27,727
32	20 under 25.....	(32)	493	(32)	13,264	(32)	15,533
33	25 under 30.....	(32)	503	(32)	7,229	(32)	15,533
34	30 under 40.....	(32)	188	(32)	6,960	(32)	9,794
35	40 under 50.....	(32)	131	(32)	3,036	(32)	11,041
36	50 under 60.....	(32)	79	(32)	1,581	(32)	5,703
37	60 under 70.....	(32)	43	(32)	875	(32)	3,387
	70 under 80.....	(32)		(32)	576	(32)	2,010
							1,279

38	80 under 90.....	18	(32)	361	(32)	865	(32)	38
39	90 under 100.....	14	---	264	---	575	(32)	39
40	100 under 150.....	56	---	553	---	1,338	(32)	40
41	150 under 200.....	10	(32)	192	(32)	380	---	41
42	200 under 250.....	10	---	63	---	154	---	42
43	250 under 300.....	4	---	40	---	78	(32)	43
44	300 under 400.....	6	(32)	29	(32)	79	---	44
45	400 under 500.....	8	---	19	---	30	(32)	45
46	500 under 750.....	---	---	2	---	20	---	46
47	750 under 1,000.....	---	---	2	(32)	3	---	47
48	1,000 under 1,500.....	---	---	---	---	1	---	48
49	1,500 under 2,000.....	1	(32)	---	---	1	---	49
50	2,000 under 3,000.....	---	---	---	---	2	---	50
51	3,000 under 4,000.....	---	---	---	---	---	---	51
52	4,000 under 5,000.....	---	---	---	---	---	---	52
53	5,000 and over.....	---	---	---	---	1	---	53
54	Total.....	258,638	---	---	---	---	---	54
		3,302,449	678,028	5,595,027	539,410	1,105,731	74,326	

For footnotes, see pp. 179-181; for extent to which data are estimated, see pp. 47-53.

TABLE 10.—Individual returns for 1944 with salaries and wages from other sources, by taxable and nontaxable returns, by adjusted gross income classes, by selected patterns of income, ⁴¹ and by size of specific source of income: Frequency distributions of returns

Adjusted gross income classes ¹ (Thousands of dollars)		Number of returns with salaries and wages and with dividends and/or interest									
		Size of dividends and/or interest									
		Total	Under \$100	\$100 under \$200	\$200 under \$300	\$300 under \$400	\$400 under \$500	\$500 and over			
Taxable individual returns:											
1	0.5 under 0.75	28,254	18,300	34,3,573	34,2,500	34,1,702	34,1,024	34,1,155			
2	0.75 under 1	49,553	30,025	34,9,536	34,3,368	34,2,632	34,1,776	34,2,216			
3	1 under 1.25	66,600	42,381	11,324	34,5,584	34,2,846	34,1,250	34,3,215			
4	1.25 under 1.5	80,624	52,295	12,384	34,5,180	34,4,108	34,1,143	34,5,514			
5	1.5 under 1.75	93,164	57,867	16,149	34,7,430	34,3,203	34,2,644	34,5,871			
6	1.75 under 2	100,992	62,448	18,557	34,6,647	34,4,835	34,2,359	34,6,146			
7	2 under 2.25	99,308	65,173	16,589	34,6,027	34,3,967	34,1,620	34,5,932			
8	2.25 under 2.5	100,551	61,548	14,670	34,7,717	34,4,752	34,3,454	34,8,410			
9	2.5 under 2.75	113,495	71,701	18,591	34,9,814	34,3,204	34,2,549	34,7,576			
10	2.75 under 3	110,049	67,319	18,365	34,7,574	34,5,810	34,2,763	34,8,218			
11	3 under 3.5	204,419	132,009	29,986	13,900	34,7,289	34,4,765	16,470			
12	3.5 under 4	160,172	104,312	21,469	34,9,597	34,8,717	34,4,597	11,480			
13	4 under 4.5	120,733	75,225	15,935	34,9,850	34,4,655	34,3,515	11,553			
14	4.5 under 5	86,352	48,378	13,358	34,7,861	34,3,286	34,3,441	10,028			
15	5 under 6	117,556	72,890	16,551	34,6,477	34,5,550	34,2,512	13,576			
16	6 under 7	61,997	32,630	34,9,787	34,3,215	34,3,609	34,2,286	10,470			
17	7 under 8	29,903	12,646	4,388	2,512	1,717	1,261	7,379			
18	8 under 9	20,034	6,943	2,724	1,781	1,516	34,954	6,116			
19	9 under 10	14,119	4,367	1,855	1,145	34,880	34,700	5,172			
20	10 under 11	11,195	3,279	1,601	933	690	602	4,090			
21	11 under 12	8,120	2,026	1,043	629	574	34,420	3,428			
22	12 under 13	6,999	1,739	933	618	34,397	34,353	2,959			
23	13 under 14	4,935	1,115	602	34,342	34,221	34,210	2,445			
24	14 under 15	4,212	883	34,497	34,353	34,259	34,166	2,054			
25	15 under 20	14,115	2,655	1,507	927	800	624	7,602			
26	20 under 25	6,850	933	552	34,375	34,293	34,309	4,388			
27	25 under 30	3,566	388	243	195	154	129	2,457			
28	30 under 40	3,305	266	179	166	136	127	2,441			
29	40 under 50	1,400	107	61	60	35	36	1,101			
30	50 under 60	642	35	31	24	22	14	516			
31	60 under 70	386	20	18	17	10	12	309			
32	70 under 80	232	9	6	8	3		206			
33	80 under 90	118	5	3	1	2		107			
34	90 under 100	70	3	2	1	1		63			
35	100 under 150	129	3	4	9	3	1	109			
36	150 under 200	36	1			1		33			

37	200 under 250.....	10	1						9
38	250 under 300.....	6							6
39	300 under 400.....	1							38
40	400 under 500.....								1
41	500 under 750.....								40
42	750 under 1,000.....	1							41
43	1,000 under 1,500.....								42
44	1,500 under 2,000.....								43
45	2,000 under 3,000.....								44
46	3,000 under 4,000.....								45
47	4,000 under 5,000.....								46
48	5,000 and over.....								47
49	Total taxable individual returns.....	1,724,203	1,031,925	263,073	122,827	77,939	47,617	180,822	49
50	Nontaxable individual returns: ^{a1}								
51	No adjusted gross income ⁵								
52	Under 0.5.....	15,903	10,953	34 3,370	34 1,053	(32)			50
53	0.5 under 0.75.....	12,007	34 7,373	34 2,422	(32)	(32)			51
54	0.75 under 1.....	34 3,897	34 2,211	(32)	(32)	(32)	34 1,159	(32)	52
55	1 under 1.25.....	34 3,055	34 2,108	(32)	(32)	(32)	(32)	(32)	53
56	1.25 and over.....	34 3,583	34 1,475	(32)	(32)	(32)	(32)	(32)	54
57	Total nontaxable individual returns.....	38,445	24,120	34 7,583	34 2,949	34 1,264	34 1,686	(32)	55
58	Grand total.....	1,762,648	1,056,045	270,656	125,776	79,203	49,303	181,665	56
59	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	1,452,711	913,101	228,069	105,998	62,330	38,586	104,627	57
	Taxable returns with adjusted gross income of \$5,000 and over.....	309,937	142,944	42,587	19,778	16,873	10,717	77,038	58
									59

For footnotes, see pp. 179-181; for extent to which data are estimated, see pp. 47-53.

TABLE 10.—Individual returns for 1944 with salaries and wages and income from other sources, by taxable and nontaxable returns, by adjusted gross income classes, by selected patterns of income, 41 and by size of specific source of income: Frequency distributions of returns—Continued

Adjusted gross income classes ¹ (Thousands of dollars)		Number of returns with salaries and wages and with other income or other loss							
		Total	Number of returns with other loss	Size of other income					
				Under \$100	\$100 under \$200	\$200 under \$300	\$300 under \$400	\$400 under \$500	\$500 and over
Taxable individual returns:									
1	0.5 under 0.75	121,710	12,917	51,989	15,475	11,327	10,651	34 7,926	11,425
2	0.75 under 1	205,926	25,692	76,922	24,980	15,940	17,431	12,047	32,914
3	1 under 1.25	269,729	30,996	91,374	31,103	20,780	14,653	10,672	60,151
4	1.25 under 1.5	286,501	34,964	98,382	31,398	21,461	13,657	13,187	73,452
5	1.5 under 1.75	321,050	39,478	110,563	34,962	25,148	18,161	15,199	77,539
6	1.75 under 2	344,376	44,977	116,388	38,142	24,163	18,393	13,313	89,000
7	2 under 2.25	350,268	46,151	123,282	36,920	27,167	18,132	12,885	85,731
8	2.25 under 2.5	348,981	49,520	116,494	39,100	25,078	18,934	12,871	86,984
9	2.5 under 2.75	341,373	43,316	122,437	39,846	24,115	18,135	10,704	82,890
10	2.75 under 3	321,757	44,299	108,391	38,180	25,377	15,667	13,075	76,768
11	3 under 3.5	552,566	73,863	201,364	67,680	44,224	24,864	19,596	120,975
12	3.5 under 4	390,048	51,181	139,335	42,804	30,110	16,777	13,934	95,907
13	4 under 4.5	251,532	30,007	87,362	22,832	18,258	12,282	8,335	72,456
14	4.5 under 5	156,507	15,269	54,138	17,229	10,476	34 7,495	34 5,037	46,863
15	5 under 6	114,663	14,603	14,062	10,988	34 9,395	34 5,893	34 3,585	56,137
16	6 under 7	46,393	34 5,331	34 3,142	34 3,524	34 2,476	34 2,525	34 1,274	28,121
17	7 under 8	24,571	2,406	1,283	34 996	34 551	34 657	34 562	17,384
18	8 under 9	16,483	1,357	34 710	34 795	34 551	34 360	34 191	12,519
19	9 under 10	11,342	34 901	34 477	34 392	34 233	34 233	34 180	8,926
20	10 under 11	8,418	751	34 326	34 309	34 243	34 193	34 182	6,414
21	11 under 12	6,205	635	34 215	34 127	34 110	34 88	34 110	4,914
22	12 under 13	4,990	34 447	34 110	34 138	34 105	34 88	(32) 4,063	2,512
23	13 under 14	34 342	34 342	34 132	34 77	34 77	34 105	(32) 3,418	2,512
24	14 under 15	3,185	34 309	34 77	34 88	34 77	34 94	(32) 2,512	2,512
25	15 under 20	9,858	894	34 193	34 188	34 127	34 204	34 61	3,997
26	20 under 25	4,748	208	34 453	34 55	34 72	(32) 23	34 55	3,997
27	25 under 30	2,428	176	39	32	24	23	21	2,081
28	30 under 40	2,296	59	18	7	21	17	21	2,031
29	40 under 50	993	35	9	7	5	8	6	899
30	50 under 60	543	17	3	3	2	2	1	498
31	60 under 70	294	12	3	3	1	2	1	269
32	70 under 80	180	3	1	1	1	1	1	165
33	80 under 90	115	3	2	1	1	1	1	110
34	90 under 100	71	3	2	1	1	1	1	68
35	100 under 150	180	7	1	1	1	1	1	171
36	150 under 200	41	7	1	1	1	1	1	41

37	200 under 250.....	16								16	37
38	250 under 300.....	2								2	38
39	300 under 400.....	9								9	39
40	400 under 500.....	3								3	40
41	500 under 750.....	2								2	41
42	750 under 1,000.....	1								1	42
43	1,000 under 1,500.....										43
44	1,500 under 2,000.....										44
45	2,000 under 3,000.....										45
46	3,000 under 4,000.....										46
47	4,000 under 5,000.....										47
48	5,000 and over.....										48
49	Total taxable individual returns.....	4,514,538	571,579	1,519,300	498,678	338,141	235,762	175,131	1,175,947	49	
50	Nontaxable individual returns: ^a										
51	No adjusted gross income ^b	21,802	21,802								50
52	Under 0.5.....	158,081	26,540	101,525	13,480	34,847	34,568	34,2,001			51
53	0.5 under 0.75.....	60,515	10,322	21,441	34,7,056	34,7,372	34,5,898	34,4,950	34,3,476		52
54	0.75 under 1.....	24,819	34,3,581	34,4,176	34,3,056	34,2,106	34,2,633	34,2,106	34,7,161		53
55	1 under 1.25.....	17,892	34,2,106	34,1,884	34,2,001	34,2,106	34,1,896	34,2,107	34,5,792		54
56	1.25 and over.....	16,115	34,2,001	34,1,159	34,1,789	(32)	(32)	(32)	34,8,743		55
56	Total nontaxable individual returns.....	299,224	66,352	130,185	27,382	21,379	16,747	12,007	25,172	56	
7	Grand total.....	4,813,762	637,931	1,649,485	526,060	359,520	252,509	187,138	1,201,119	57	
58	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	4,551,548	608,982	1,628,606	508,033	345,003	241,979	180,788	1,038,157	58	
59	Taxable returns with adjusted gross income of \$5,000 and over.....	262,214	28,949	20,879	18,027	14,517	10,530	34,6,350	162,962	59	

For footnotes, see pp. 179-181; for extent to which data are estimated, see pp. 47-53

TABLE 10.—Individual returns for 1944 with salaries and wages and income from other sources, by taxable and nontaxable returns, by adjusted gross income classes, by selected patterns of income, ¹ and by size of specific source of income: Frequency distributions of returns—Continued

Number of returns with salaries and wages, with dividends and/or interest, and with other income or other loss		Size of dividends and/or interest					
Total		Under \$100	\$100 under \$200	\$200 under \$300	\$300 under \$400	\$400 under \$500	\$500 over
Adjusted gross income classes ¹ (Thousands of dollars)							
Taxable individual returns:							
1	0.5 under 0.75	15,986	\$4 9,831	\$4 2,726	\$4 2,047	(32)	(32)
2	0.75 under 1	26,177	13,249	\$4 4,890	\$4 2,476	\$4 2,155	\$4 2,726
3	1 under 1.25	43,728	25,705	\$4 7,713	\$4 4,108	\$4 2,082	\$4 3,439
4	1.25 under 1.5	49,921	28,966	\$4 8,047	\$4 4,133	\$4 2,965	\$4 3,631
5	1.5 under 1.75	58,151	32,456	10,646	\$4 4,227	\$4 3,347	\$4 5,571
6	1.75 under 2	68,564	41,975	\$4 8,323	\$4 4,918	\$4 3,038	\$4 1,904
7	2 under 2.25	74,800	42,105	11,883	\$4 6,586	\$4 2,763	\$4 1,274
8	2.25 under 2.5	84,843	51,758	14,231	\$4 6,265	\$4 2,644	\$4 7,501
9	2.5 under 2.75	85,160	51,189	13,252	\$4 5,585	\$4 4,083	\$4 7,603
10	2.75 under 3	79,841	47,226	13,027	\$4 4,453	\$4 3,371	\$4 7,690
11	3 under 3.5	151,814	81,223	23,042	\$4 4,453	\$4 3,906	\$4 8,906
12	3.5 under 4	122,397	65,179	20,839	\$4 6,727	\$4 5,205	20,113
13	4 under 4.5	99,958	48,972	15,138	\$4 8,527	\$4 6,465	17,601
14	4.5 under 5	77,866	36,616	11,850	\$4 6,764	\$4 3,310	19,472
15	5 under 6	99,889	36,985	11,850	\$4 6,287	\$4 3,453	16,833
16	6 under 7	60,500	19,411	\$4 7,063	10,111	\$4 7,204	26,914
17	7 under 8	39,029	10,399	5,353	\$4 5,538	\$4 3,084	22,558
18	8 under 9	28,436	7,123	3,233	3,360	2,502	15,729
19	9 under 10	23,182	4,707	2,724	2,565	1,664	13,441
20	10 under 11	19,060	3,643	2,131	1,717	1,166	11,702
21	11 under 12	15,373	2,518	1,573	1,380	1,026	9,937
22	12 under 13	13,839	2,092	1,259	1,087	883	8,655
23	13 under 14	11,592	1,672	1,065	894	750	568
24	14 under 15	10,140	1,275	833	696	535	8,276
25	15 under 20	35,648	4,046	2,611	696	513	6,957
26	20 under 25	20,849	1,727	1,286	2,048	1,502	6,453
27	25 under 30	12,477	869	671	927	839	24,132
28	30 under 40	14,572	353	680	527	422	15,370
29	40 under 50	7,774	418	489	444	399	9,589
30	50 under 60	4,735	203	243	203	200	11,652
31	60 under 70	3,015	104	160	139	153	6,557
32	70 under 80	1,964	54	80	69	94	4,042
33	80 under 90	1,344	35	56	44	44	2,665
34	90 under 100	945	39	24	30	35	1,754
35	100 under 150	2,224	56	39	17	21	1,213
36	150 under 200	737	19	7	3	1	888
							2,038
							35
							26
							4

37	200 under 250	324	-----	3	-----	3	-----	4	-----	1	-----	311	37
38	250 under 300	162	-----	3	-----	3	-----	2	-----	2	-----	153	38
39	300 under 400	172	-----	3	-----	3	-----	1	-----	1	-----	165	39
40	400 under 500	87	-----	2	-----	2	-----	2	-----	-----	-----	82	40
41	500 under 750	92	-----	-----	-----	-----	-----	-----	-----	-----	-----	92	41
42	750 under 1,000	38	-----	2	-----	2	-----	-----	-----	1	-----	35	42
43	1,000 under 1,500	24	-----	-----	-----	-----	-----	1	-----	-----	-----	23	43
44	1,500 under 2,000	6	-----	-----	-----	-----	-----	-----	-----	-----	-----	6	44
45	2,000 under 3,000	2	-----	-----	-----	-----	-----	-----	-----	-----	-----	2	45
46	3,000 under 4,000	1	-----	-----	-----	-----	-----	-----	-----	-----	-----	1	46
47	4,000 under 5,000	1	-----	-----	-----	-----	-----	-----	-----	-----	-----	1	47
48	5,000 and over	1	-----	-----	-----	-----	-----	-----	-----	-----	-----	1	48
49	Total taxable individual returns	1,466,240	-----	674,808	-----	211,362	-----	73,183	-----	51,553	-----	340,724	49
50	Nontaxable individual returns: ³¹	34 5,162	-----	34 2,212	-----	(32)	-----	(32)	-----	(32)	-----	34 1,265	50
51	No adjusted gross income ⁵	11,690	-----	34 7,687	-----	34 2,107	-----	(32)	-----	(32)	-----	(32)	51
52	Under 0.5	10,848	-----	34 5,053	-----	34 2,106	-----	(32)	-----	(32)	-----	(32)	52
53	0.5 under 0.75	34 6,004	-----	34 2,105	-----	34 1,897	-----	(32)	-----	(32)	-----	(32)	53
54	0.75 under 1	34 3,580	-----	34 2,317	-----	(32)	-----	(32)	-----	(32)	-----	34 2,654	54
55	1 under 1.25	34 6,768	-----	34 2,425	-----	(32)	-----	(32)	-----	(32)	-----	34 2,654	55
56	1.25 and over	44,052	-----	21,799	-----	34 7,691	-----	34 2,212	-----	34 1,476	-----	34 6,976	56
57	Total nontaxable individual returns	1,510,292	-----	696,607	-----	219,053	-----	75,395	-----	53,029	-----	347,700	57
58	Grand total	1,081,058	-----	598,249	-----	173,288	-----	52,500	-----	35,580	-----	135,663	58
59	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns	429,234	-----	98,358	-----	45,765	-----	22,895	-----	17,449	-----	212,037	59
	Taxable returns with adjusted gross income of \$5,000 and over		-----		-----		-----		-----		-----		

For footnotes, see pp. 179-181; for extent to which data are estimated, see pp. 47-53.

TABLE 10.—Individual returns for 1944 with salaries and wages and income from other sources, by taxable and nontaxable returns, by adjusted gross income classes, by selected patterns of income, ⁴¹ and by size of specific source of income: Frequency distributions of returns—Continued

Number of returns with salaries and wages, with dividends and/or interest, and with other income or other loss									
Adjusted gross income classes ¹ (Thousands of dollars)		Total	Number of returns with other loss	Size of other income				\$500 and over	
				Under \$100	\$100 under \$200	\$200 under \$300	\$300 under \$400			$400 under $500
Taxable individual returns:									
1	0.5 under 0.75	15,986	34 3,093	34 3,392	34 3,596	34 2,048	34 1,440	34 1,262	34 1,155
2	0.75 under 1	26,177	34 3,735	34 5,857	34 4,487	34 4,190	34 2,525	34 2,143	34 3,240
3	1 under 1.25	43,728	34 7,197	34 8,598	34 6,382	34 6,250	34 3,845	34 2,940	34 8,516
4	1.25 under 1.5	49,921	34 8,043	11,704	34 8,026	34 4,631	34 4,132	34 2,251	11,134
5	1.5 under 1.75	58,151	11,482	11,658	34 9,001	34 6,908	34 3,298	34 3,347	12,457
6	1.75 under 2	66,564	11,745	13,910	11,207	34 6,299	34 4,548	34 2,561	16,294
7	2 under 2.25	74,600	13,197	13,396	12,088	34 7,133	34 4,930	34 2,977	20,879
8	2.25 under 2.5	84,843	13,901	18,081	12,864	34 7,430	34 6,051	34 3,359	23,097
9	2.5 under 2.75	85,160	14,126	18,064	13,968	34 7,146	34 6,241	34 2,989	22,626
10	2.75 under 3	79,841	13,071	14,394	12,815	34 7,549	34 4,823	34 2,843	11,843
11	3 under 3.5	151,814	24,163	30,008	22,936	16,658	11,837	34 6,550	39,662
12	3.5 under 4	122,397	21,111	20,717	15,873	12,363	11,754	34 5,942	38,637
13	4 under 4.5	99,958	14,965	16,267	12,931	10,181	34 4,930	34 5,324	35,360
14	4.5 under 5	77,866	10,675	10,618	8,549	34 8,597	34 4,383	34 3,836	31,208
15	5 under 6	99,889	14,761	12,337	11,741	34 7,026	34 6,929	34 5,587	41,508
16	6 under 7	60,500	34 8,546	34 6,501	34 5,752	34 5,290	24 3,322	34 2,072	29,017
17	7 under 8	39,029	5,904	3,678	2,926	2,099	1,569	1,283	21,570
18	8 under 9	29,436	4,229	2,226	1,961	1,314	1,399	34,922	17,385
19	9 under 10	23,182	3,678	1,560	1,283	1,081	34,689	34,858	14,003
20	10 under 11	19,060	2,899	1,374	1,060	822	784	34,404	11,697
21	11 under 12	15,373	2,434	949	839	591	34,464	34,502	9,594
22	12 under 13	13,839	2,214	789	640	552	34,397	34,304	8,943
23	13 under 14	11,592	1,755	701	34,458	34,304	34,237	34,337	7,800
24	14 under 15	10,140	1,584	607	34,431	34,364	34,276	34,248	6,630
25	15 under 20	35,648	5,746	1,811	1,358	1,192	1,027	762	23,752
26	20 under 25	20,849	3,533	834	729	563	519	34,408	14,263
27	25 under 30	12,477	2,212	469	396	316	249	228	8,607
28	30 under 40	14,572	2,436	466	336	314	272	221	10,537
29	40 under 50	7,774	1,367	211	144	134	100	80	5,738
30	50 under 60	4,735	809	98	79	83	75	54	3,537
31	60 under 70	3,015	497	67	49	43	20	20	2,312
32	70 under 80	1,964	334	38	25	23	22	13	1,509
33	80 under 90	1,344	218	23	18	18	9	7	1,051
34	90 under 100	945	159	10	12	12	8	3	746
35	100 under 150	2,224	343	30	19	15	17	6	1,794
36	150 under 200	737	107	6	6	1	5	3	609

37	200 under 250.....	324	49	-----	3	1	-----	268
38	250 under 300.....	162	24	-----	1	2	-----	133
39	300 under 400.....	172	16	-----	-----	1	-----	38
40	400 under 500.....	87	18	-----	-----	-----	-----	155
41	500 under 750.....	92	12	-----	-----	-----	-----	39
42	750 under 1,000.....	38	7	-----	-----	-----	-----	78
43	1,000 under 1,500.....	24	5	-----	-----	-----	-----	40
44	1,500 under 2,000.....	6	1	-----	-----	-----	-----	80
45	2,000 under 3,000.....	2	-----	-----	-----	-----	-----	41
46	3,000 under 4,000.....	1	1	-----	-----	-----	-----	31
47	4,000 under 5,000.....	1	-----	-----	-----	-----	-----	42
48	5,000 and over.....	1	1	-----	-----	-----	-----	19
49	Total taxable individual returns.....	1,466,240	236,403	231,479	184,989	129,540	89,236	46
50	Non-taxable individual returns: ³¹							1
51	No adjusted gross income: ³²							47
52	Under 0.5.....	44,162	34,5,162	34,2,211	34,2,213	34,1,369	34,1,158	48
53	0.5 under 0.75.....	11,690	34,5,371	34,2,528	34,1,580	34,1,369	34,1,053	529,482
54	0.75 under 1.....	10,848	34,2,739	(32)	(32)	(32)	(32)	
55	1 under 1.25.....	34,6,004	34,1,475	(32)	(32)	(32)	(32)	
56	1.25 and over.....	34,3,580	(32)	(32)	(32)	(32)	(32)	
57	Total non-taxable individual returns.....	44,052	16,543	34,5,792	34,5,058	34,5,161	34,2,422	
58	Grand total.....	1,510,292	252,946	237,271	190,047	134,701	67,533	
59	Taxable returns with adjusted gross income under \$5,000 and non-taxable returns.....	1,081,068	187,107	202,456	159,781	112,544	73,896	
	Taxable returns with adjusted gross income of \$5,000 and over.....	429,234	65,839	34,815	30,266	22,157	14,284	

For footnotes, see pp. 179-181; for extent to which data are estimated, see pp. 47-53.

TABLE 11.—Individual returns for 1944 with net gain or loss from sales of capital assets, by taxable and nontaxable returns, by adjusted gross income classes, and by returns with net gain from such sales or with net loss from such sales: Number of returns, net gain or loss from sales of capital assets, net short- and long-term capital gain and loss, and capital loss carry-over

[Adjusted gross income classes and money figures in thousands of dollars]

Returns with net gain from sales of capital assets									
Total									
	Adjusted gross income classes ¹	Number of returns	Net gain from sales of capital assets (included in adjusted gross income)	Short-term ^{4a} (after carry-over)		Long-term ^{4a}		Capital loss carry-over ^{4b} (deducted)	
				Net short-term capital gain	Net short-term capital loss	Net long-term capital gain	Net long-term capital loss		
1	Taxable individual returns:								
2	0.5 under 0.75.....	17,155	5,381	715	2	4,749	81	1	
3	0.75 under 1.....	29,335	8,150	580	132	7,729	26	2	
4	1 under 1.25.....	33,631	10,802	1,241	23	9,614	30	3	
5	1.25 under 1.5.....	36,198	14,465	938	31	13,578	20	4	
6	1.5 under 1.75.....	36,980	15,231	1,055	6	14,182	—	5	
7	1.75 under 2.....	46,788	18,009	1,828	252	16,457	24	6	
8	2 under 2.25.....	46,376	20,851	1,863	109	19,128	30	7	
9	2.25 under 2.5.....	50,400	22,959	2,609	12	20,414	51	8	
10	2.5 under 2.75.....	46,708	22,257	2,366	138	20,109	80	9	
11	2.75 under 3.....	40,687	19,181	1,963	21	17,245	5	10	
12	3 under 3.5.....	83,992	42,137	3,614	192	38,720	4	11	
13	3.5 under 4.....	68,255	40,147	4,464	201	35,934	49	12	
14	4 under 4.5.....	56,105	37,687	2,759	159	35,119	32	13	
15	4.5 under 5.....	47,438	34,122	3,761	508	30,932	63	14	
16	5 under 6.....	67,379	58,948	8,123	680	51,547	42	15	
17	6 under 7.....	46,076	50,409	6,745	187	44,022	171	16	
18	7 under 8.....	30,528	35,129	4,663	281	30,830	84	17	
19	8 under 9.....	23,585	28,918	4,577	1,054	25,492	97	18	
20	9 under 10.....	18,816	26,348	3,751	580	23,292	115	19	
21	10 under 11.....	16,249	24,036	3,728	604	20,983	72	20	
22	11 under 12.....	13,457	19,510	2,939	502	17,181	108	21	
23	12 under 13.....	11,568	18,449	2,601	335	16,298	115	22	
24	13 under 14.....	10,411	17,934	2,715	263	15,563	81	23	
25	14 under 15.....	8,922	15,449	2,298	298	13,535	86	24	
26	15 under 20.....	30,442	61,377	8,623	1,608	54,547	186	25	
27	20 under 25.....	18,503	46,152	6,486	1,756	41,562	130	26	
28	25 under 30.....	11,307	33,971	4,617	1,392	30,868	122	27	
29	30 under 40.....	13,305	49,202	5,180	1,842	45,988	124	28	

29	40 under 50.....	7,229	35,306	3,179	1,237	33,420	55	498
30	50 under 60.....	4,468	29,571	2,407	953	28,145	28	393
31	60 under 70.....	2,979	22,687	1,206	1,195	22,693	31	283
32	70 under 80.....	1,917	17,461	1,228	1,800	17,052	17	268
33	80 under 90.....	1,309	14,296	1,108	753	13,905	55	194
34	90 under 100.....	1,929	14,276	753	663	14,193	34	186
35	100 under 150.....	2,331	43,401	1,850	1,562	43,121	18	577
36	150 under 200.....	758	26,414	1,273	718	25,864	5	297
37	200 under 250.....	354	17,611	509	420	17,522	7	260
38	250 under 300.....	187	9,951	381	241	9,818	1	129
39	300 under 400.....	181	16,679	88	116	17,120	39	102
40	400 under 500.....	99	12,996	315	116	12,798	1	163
41	500 under 750.....	32	20,054	172	270	20,152	41	117
42	750 under 1,000.....	32	11,674	145	113	11,642	42	145
43	1,000 under 1,500.....	8	10,311	24	122	10,409	43	1
44	1,500 under 2,000.....	4	5,302	22	307	5,587	44	18
45	2,000 under 3,000.....	1	3,638	5	11	3,649	45	5
46	3,000 under 4,000.....	2	498	5	(33)	6	46	46
47	4,000 under 5,000.....					493	47	47
48	5,000 and over.....						48	48
49	Total taxable individual returns.....	983,492	1,109,344	111,465	23,167	1,023,286	2,240	11,707
50	Nontaxable individual returns: 31							
51	No adjusted gross income 5	11,482	14,570	1,252	502	13,833	13	222
52	Under 0.5.....	22,117	7,046	421	8	6,634		51
53	0.5 under 0.75.....	10,532	3,281	598		2,683		52
54	0.75 under 1.....	34,450	1,802	246	19	1,640	65	53
55	1 under 1.25.....	34,213	2,927	59	42	2,910		54
56	1.25 and over.....	34,315	3,046	200	3	2,848		55
57	Total nontaxable individual returns.....	57,209	32,673	2,775	573	30,549	78	264
58	Grand total.....	1,040,701	1,142,016	114,240	23,740	1,053,835	2,318	11,972
59	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	697,257	344,055	32,530	2,359	314,458	574	1,337
	Taxable returns with adjusted gross income of \$5,000 and over.....	343,444	797,962	81,710	21,381	739,377	1,744	10,634

For footnotes, see pp. 179-181; for extent to which data are estimated, see pp. 47-53.

TABLE 11.—Individual returns for 1944 with net gain or loss from sales of capital assets, by taxable and nontaxable returns, by adjusted gross income classes, and by returns with net gain from such sales or with net loss from such sales: Number of returns, net gain or loss from sales of capital assets, net short- and long-term capital gain and loss, and capital loss carry-over—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

Returns with net gain from sales of capital assets—Continued									
Returns with alternative tax ¹⁶									
	Number of returns	Net gain from sales of capital assets (included in adjusted gross income)	Short-term ¹² (after carry-over)		Long-term ¹³		Capital loss carry-over ¹⁴ (deducted)	Excess of net long-term capital gain over net short-term capital loss	
			Net short-term capital gain	Net short-term capital loss	Net long-term capital gain	Net long-term capital loss			
Taxable individual returns:									
1									1
2									2
3									3
4									4
5									5
6									6
7									7
8									8
9									9
10									10
11									11
12									12
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26									26
27									27

28	30 under 40.....	10,436	40,790	3,504	1,401	38,687	1,551	37,285	28
29	40 under 50.....	5,983	31,413	1,915	1,125	30,693	1,455	29,499	29
30	50 under 60.....	3,828	27,311	1,979	903	26,235	363	25,332	30
31	60 under 70.....	2,570	20,810	1,726	752	20,836	267	20,084	31
32	70 under 80.....	1,694	16,871	1,052	775	16,594	248	15,819	32
33	80 under 90.....	1,163	13,408	766	729	13,372	165	12,643	33
34	90 under 100.....	841	13,753	673	635	13,715	149	13,080	34
35	100 under 150.....	2,188	42,871	1,722	1,542	42,691	570	41,149	35
36	150 under 200.....	732	26,244	1,224	706	25,726	285	25,020	36
37	200 under 250.....	343	17,598	507	420	17,511	260	17,092	37
38	250 under 300.....	177	9,933	356	241	9,817	128	9,576	38
39	300 under 400.....	177	16,675	83	528	17,120	102	16,592	39
40	400 under 500.....	93	12,989	308	116	12,798	163	12,682	40
41	500 under 750.....	92	20,094	171	270	20,152	117	19,882	41
42	750 under 1,000.....	31	11,674	145	113	11,642	145	11,530	42
43	1,000 under 1,500.....	20	10,311	24	122	10,409	1	10,287	43
44	1,500 under 2,000.....	8	5,302	22	307	5,587	18	5,280	44
45	2,000 under 3,000.....	4	3,638	---	11	3,649	5	3,638	45
46	3,000 under 4,000.....	1	6	---	(33)	493	6	493	46
47	4,000 under 5,000.....	2	498	5	---	---	---	---	47
48	5,000 and over.....	---	---	---	---	---	---	---	48
49	Total taxable individual returns.....	51,993	390,332	21,979	12,212	380,566	6,608	368,354	49
50	Nontaxable individual returns: ^a	---	---	---	---	---	---	---	50
51	No adjusted gross income ^a	---	---	---	---	---	---	---	51
52	Under 0.5.....	---	---	---	---	---	---	---	52
53	0.5 under 0.75.....	---	---	---	---	---	---	---	53
54	0.75 under 1.....	---	---	---	---	---	---	---	54
55	1 under 1.25.....	---	---	---	---	---	---	---	55
56	1.25 and over.....	---	---	---	---	---	---	---	56
57	Total nontaxable individual returns.....	---	---	---	---	---	---	---	57
58	Grand total.....	51,993	390,332	21,979	12,212	380,566	6,608	368,354	58
59	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	---	---	---	---	---	---	---	59
59	Taxable returns with adjusted gross income of \$5,000 and over.....	51,993	390,332	21,979	12,212	380,566	6,608	368,354	59

For footnotes, see pp. 179-181; for extent to which data are estimated, see pp. 47-53.

TABLE 11.—Individual returns for 1944 with net gain or loss from sales of capital assets, by taxable and nontaxable returns, by adjusted gross income classes, and by returns with net gain from such sales or with net loss from such sales: Number of returns, net gain or loss from sales of capital assets, net short- and long-term capital gain and loss, and capital loss carry-over—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

Returns with net gain from sales of capital assets—Continued												
Returns with normal tax and surtax ^{as}												
Number of returns	Net gain from sales of capital assets (included in adjusted gross income)	Short-term ⁴³ (after carry-over)		Long-term ⁴³		Capital loss carry-over ⁴⁴ (deducted)						
		Net short-term capital gain	Net short-term capital loss	Net long-term capital gain	Net long-term capital loss							
Taxable individual returns:												
1	0.5 under 0.75.....	17,155	5,381	715	2	4,749	81					
2	0.75 under 1.....	29,335	8,150	580	132	7,729	26	116				
3	1 under 1.25.....	33,631	10,802	1,241	23	9,614	30	158				
4	1.25 under 1.5.....	36,198	14,465	1,938	31	13,578	20	4				
5	1.5 under 1.75.....	36,980	13,231	1,055	6	14,182		5				
6	1.75 under 2.....	46,788	18,009	1,828	252	16,457	24					
7	2 under 2.25.....	46,376	20,851	1,863	109	19,128	30					
8	2.25 under 2.5.....	50,400	22,959	2,609	12	20,414	51	11				
9	2.5 under 2.75.....	46,708	22,257	2,366	138	20,109	80	102				
10	2.75 under 3.....	40,687	19,181	1,963	21	17,245	5					
11	3 under 3.5.....	83,992	42,137	3,614	192	38,720	49	46				
12	3.5 under 4.....	68,255	40,147	4,464	201	33,934	32	201				
13	4 under 4.5.....	56,105	37,087	2,759	159	35,119	63	40				
14	4.5 under 5.....	47,438	34,122	3,761	508	30,932	62	398				
15	5 under 6.....	67,379	58,948	8,123	680	51,547	42	347				
16	6 under 7.....	50,409	6,745	187	187	44,022	171	177				
17	7 under 8.....	35,129	4,663	281		30,830	84	166				
18	8 under 9.....	28,918	4,577	1,054		25,492	97	132				
19	9 under 10.....	26,348	3,751	580		23,292	115	136				
20	10 under 11.....	24,036	3,728	604		20,983	72	255				
21	11 under 12.....	19,510	2,839	502		17,181	108	245				
22	12 under 13.....	18,449	2,601	335		16,298	113	310				
23	13 under 14.....	17,934	2,715	263		15,563	81	170				
24	14 under 15.....	15,449	2,298	263		13,535	86	192				
25	15 under 20.....	26,788	56,217	7,801	1,462	50,063	186	738				
26	20 under 25.....	8,595	26,056	3,853	1,123	23,455	130	567				
27	25 under 30.....	3,259	11,044	654	1,273	10,547	79	27				
28	30 under 40.....	2,869	8,412	1,677	441	7,301	124	136				

29	40 under 50	1,246	3,893	1,264	113	2,797	55	43	29
30	50 under 60	640	2,260	428	50	1,910	28	30	30
31	60 under 70	409	1,576	479	443	1,857	17	16	31
32	70 under 80	223	589	175	25	458	19	20	32
33	80 under 90	146	868	343	28	623	55	39	33
34	90 under 100	88	523	79	6	478	6	7	34
35	100 under 150	143	530	128	10	431	18	7	35
36	150 under 200	26	170	49	13	138	5	13	36
37	200 under 250	11	13	2	—	11	—	—	37
38	250 under 300	10	18	24	—	(*)	7	1	38
39	300 under 400	4	4	6	—	—	1	—	39
40	400 under 500	5	7	8	—	—	1	—	40
41	500 under 750	7	(*)	—	—	—	—	—	41
42	750 under 1,000	1	—	—	—	—	—	—	42
43	1,000 under 1,500	—	—	—	—	—	—	—	43
44	1,500 under 2,000	—	—	—	—	—	—	—	44
45	2,000 under 3,000	—	—	—	—	—	—	—	45
46	3,000 under 4,000	—	—	—	—	—	—	—	46
47	4,000 under 5,000	—	—	—	—	—	—	—	47
48	5,000 and over	—	—	—	—	—	—	—	48
49	Total taxable individual returns	931,499	719,011	89,486	10,955	642,720	2,240	5,099	49
50	Nontaxable individual returns: a1	—	—	—	—	—	—	—	50
51	No adjusted gross income 5	—	—	—	—	—	—	—	51
52	Under 0.5	—	—	—	—	—	—	—	52
53	0.5 under 0.75	—	—	—	—	—	—	—	53
54	0.75 under 1	—	—	—	—	—	—	—	54
55	1 under 1.25	—	—	—	—	—	—	—	55
56	1.25 and over	—	—	—	—	—	—	—	56
56	Total nontaxable individual returns	—	—	—	—	—	—	—	56
57	Grand total	931,499	719,011	89,486	10,955	642,720	2,240	5,099	57
58	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns	640,048	311,382	29,755	1,786	283,909	496	1,073	58
59	Taxable returns with adjusted gross income of \$5,000 and over	291,451	407,629	59,731	9,169	358,811	1,744	4,027	59

For footnotes, see pp. 179-181; for extent to which data are estimated, see pp. 47-53.

TABLE 11.—Individual returns for 1944 with net gain or loss from sales of capital assets, by taxable and nontaxable returns, by adjusted gross income classes, and by returns with net gain from such sales or with net loss from such sales: Number of returns, net gain or loss from sales of capital assets, net short- and long-term capital gain and loss, and capital loss carry-over—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

Returns with net loss from sales of capital assets									
Adjusted gross income classes ¹		Number of returns	Net loss from sales of capital assets after statutory limitations (deducted from gross income)	Net loss from sales of capital assets before statutory limitation	Short-term ⁴² (after carry-over)		Long-term ⁴²		Capital loss carry-over ⁴³ (deducted)
					Net short-term capital gain	Net short-term capital loss	Net long-term capital gain	Net long-term capital loss	
Taxable individual returns:									
1	0.5 under 0.75	34	3,828	6,656	---	954	41	5,743	350
2	0.75 under 1	13,503	5,602	17,882	82	10,131	518	8,351	7,538
3	1 under 1.25	16,641	6,578	11,908	11	2,343	3	9,579	1,497
4	1.25 under 1.5	15,131	6,012	10,485	---	1,770	15	8,730	1,558
5	1.5 under 1.75	17,095	8,021	17,055	20	6,475	261	10,861	5,685
6	1.75 under 2	18,506	8,885	20,844	124	6,287	273	14,984	3,364
7	2 under 2.25	17,391	7,656	13,697	13	3,445	130	10,395	1,012
8	2.25 under 2.5	18,000	7,798	18,743	7	6,299	321	12,772	4,670
9	2.5 under 2.75	15,995	7,495	17,880	99	7,890	237	10,327	4,274
10	2.75 under 3	16,461	8,354	18,167	63	4,297	407	14,339	3,463
11	3 under 3.5	29,426	12,632	25,082	549	11,597	1,800	15,835	7,225
12	3.5 under 4	23,912	9,057	25,548	71	5,724	83	19,978	4,955
13	4 under 4.5	18,469	8,882	23,686	54	10,807	116	13,049	8,667
14	4.5 under 5	17,557	7,577	15,875	65	5,402	826	11,364	3,714
15	5 under 6	22,537	10,965	15,388	45	6,004	481	9,910	5,060
16	6 under 7	19,731	12,054	29,059	268	9,924	836	20,238	6,278
17	7 under 8	11,904	6,021	15,666	189	8,150	926	8,631	5,479
18	8 under 9	9,594	5,200	14,824	87	6,925	669	8,654	7,634
19	9 under 10	8,035	4,591	15,361	45	10,808	2,850	7,447	6,654
20	10 under 11	6,733	3,945	10,182	68	5,078	427	5,598	4,248
21	11 under 12	5,670	3,241	8,715	223	4,292	531	3,518	3,518
22	12 under 13	5,095	3,057	9,668	251	4,762	535	5,692	4,158
23	13 under 14	4,151	2,411	8,234	10	4,823	344	3,765	3,823
24	14 under 15	4,018	2,427	9,907	104	3,444	445	7,012	2,685
25	15 under 20	12,000	8,406	28,482	131	15,541	1,883	14,955	11,290
26	20 under 25	9,224	5,448	21,184	121	12,877	1,486	9,914	10,627
27	25 under 30	5,402	3,810	14,267	144	9,096	938	6,253	7,670
28	30 under 40	4,270	4,473	18,711	99	13,232	2,521	8,099	10,101
29	40 under 50	2,634	2,634	12,619	117	9,768	1,972	4,940	6,904

30	50 under 60	2,111	1,687	7,778	52	5,785	1,169	3,214	4,583
31	60 under 70	1,353	1,072	6,606	33	3,450	33	3,031	3,593
32	70 under 80	949	706	5,090	16	3,725	672	2,053	2,881
33	80 under 90	605	436	3,169	13	2,777	759	1,164	1,828
34	90 under 100	454	334	2,163	6	1,481	269	958	1,290
35	100 under 150	1,036	803	8,143	40	5,548	1,268	3,903	4,597
36	150 under 200	354	285	3,000	6	2,215	396	1,188	1,804
37	200 under 250	163	121	1,216	2	1,148	371	937	937
38	250 under 300	81	69	1,597	(33)	470	148	1,275	432
39	300 under 400	75	62	1,043	1	1,082	197	159	1,003
40	400 under 500	38	30	943		346	49	106	314
41	500 under 750	38	34	943	1	795	109	259	780
42	750 under 1,000	23	23	678	1	491	491	324	491
43	1,000 under 1,500	17	16	787		367	32	451	278
44	1,500 under 2,000	3	3	3				3	
45	2,000 under 3,000		1	1		1	1		1
46	3,000 under 4,000								46
47	4,000 under 5,000								47
48	5,000 and over					1,577	48		1,577
49	Total taxable individual returns	387,469	192,744	520,008	3,227	240,407	28,225	311,053	178,641
50	Non-taxable individual returns: ³¹								
51	No adjusted gross income ⁵	12,112	11,664	18,883	98	5,653	187	13,515	3,239
52	Under 0.5	17,377	11,097	19,864	67	5,719	173	14,385	4,447
53	0.5 under 0.75	34 6,215	3,366	5,770	233	1,001	39	5,042	2,066
54	0.75 under 1	34 3,371	2,010	4,080		1,918	41	2,203	1,301
55	1 under 1.25	34 1,896	786	1,413		481		932	556
56	1.25 and over	34 4,014	2,737	11,754		2,178	499	10,076	2,008
57	Total nontaxable individual returns	44,985	31,659	61,764	399	16,950	940	46,152	11,755
58	Grand total	432,454	224,403	581,772	3,626	257,357	29,165	357,206	190,396
59	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns	291,358	140,036	305,272	1,555	100,371	5,972	212,427	69,726
60	Taxable returns with adjusted gross income of \$5,000 and over	141,096	84,367	276,500	2,071	156,986	23,193	144,778	120,670

For footnotes, see pp. 179-181; for extent to which data are estimated, see pp. 47-53.

TABLE 12.—Individual returns for 1944 with itemized deductions, by taxable and nontaxable returns, by adjusted gross income classes, and by net income classes: Frequency distribution of returns

[Adjusted gross income classes and net income classes in thousands of dollars]

Adjusted gross income classes ¹		Number of returns by net income classes ⁴⁴								
Total number of returns		No net income	Under 0.5	0.5 under 0.75	0.75 under 1	1 under 1.25	1.25 under 1.5	1.5 under 1.75	1.75 under 2	
Taxable individual returns:										
1	0.5 under 0.75	130,716		130,716						
2	0.75 under 1	304,420		177,658	126,762					
3	1 under 1.25	412,262		54,779	226,842	130,641				
4	1.25 under 1.5	468,716		16,480	72,273	288,664				
5	1.5 under 1.75	511,935		34,770	22,013	116,369	91,299	66,192		
6	1.75 under 2	523,367		34,3,879	34,9,673	36,353	135,129	290,151	48,182	
7	2 under 2.25	513,333		34,1,843	34,4,509	14,432	42,535	159,795	252,335	
8	2.25 under 2.5	510,739		(32)	34,7,735	16,703	16,703	48,160	191,372	
9	2.5 under 2.75	518,583		(32)	34,1,250	34,3,735	34,8,924	20,950	63,726	
10	2.75 under 3	495,269		(32)	(32)	34,1,828	34,8,211	20,964	11	
11	3 under 3.5	873,488		(32)	(32)	34,2,296	34,3,259	12,445	10	
12	3.5 under 4	620,967		(32)	(32)	34,2,213	34,3,127	34,3,818	12	
13	4 under 4.5	422,047		(32)	(32)	34,1,238	34,1,440	34,1,308	13	
14	4.5 under 5	273,275				(32)	(32)	34,1,082	14	
15	5 under 6	304,645		(32)	(32)	(32)	(32)	34,1,082	15	
16	6 under 7	173,659		(32)	(32)	(32)	(32)	(32)	16	
17	7 under 8	97,149		(32)	(32)	(32)	(32)	(32)	17	
18	8 under 9	73,363		(32)	(32)	(32)	(32)	(32)	18	
19	9 under 10	57,876		(32)	(32)	(32)	(32)	(32)	19	
20	10 under 11	49,956		(32)	(32)	(32)	(32)	(32)	20	
21	11 under 12	39,396							21	
22	12 under 13	35,753		(32)	(32)				22	
23	13 under 14	29,902		(32)	(32)				23	
24	14 under 15	25,403							24	
25	15 under 20	92,581							25	
26	20 under 25	53,158							26	
27	25 under 30	32,167		1	(32)	1	(32)		27	
28	30 under 40	36,191						2	28	
29	40 under 50	18,330							29	
30	50 under 60	10,864							30	
31	60 under 70	6,767							31	
32	70 under 80	4,380							32	
33	80 under 90	2,889							33	
34	90 under 100	2,020							34	
35	100 under 150	4,708							35	
36	150 under 200	1,520							36	
37	200 under 250	643							37	

38	250 under 300.....	345	-----	-----	-----	-----	-----	-----	-----	38		
39	300 under 400.....	312	-----	-----	-----	-----	-----	-----	-----	39		
40	400 under 500.....	162	-----	-----	-----	-----	-----	-----	-----	40		
41	500 under 750.....	156	-----	-----	-----	-----	-----	-----	-----	41		
42	750 under 1,000.....	60	-----	-----	-----	-----	-----	-----	-----	42		
43	1,000 under 1,500.....	38	-----	-----	-----	-----	-----	-----	-----	43		
44	1,500 under 2,000.....	12	-----	-----	-----	-----	-----	-----	-----	44		
45	2,000 under 3,000.....	6	-----	-----	-----	-----	-----	-----	-----	45		
46	3,000 under 4,000.....	2	-----	-----	-----	-----	-----	-----	-----	46		
47	4,000 under 5,000.....	3	-----	-----	-----	-----	-----	-----	-----	47		
48	5,000 and over.....	1	-----	-----	-----	-----	-----	-----	-----	48		
49	Total taxable individual returns.....	7,733,524	-----	-----	-----	396,238	467,747	603,517	603,110	605,464	595,823	49
50	Nontaxable individual returns: ³¹	191,905	-----	-----	-----	-----	-----	-----	-----	-----	-----	50
51	No adjusted gross income ⁵	79,936	-----	-----	-----	-----	-----	-----	-----	-----	-----	51
52	Under 0.5.....	10,425	-----	-----	-----	69,511	-----	-----	-----	-----	-----	52
53	0.5 under 0.75.....	158,719	-----	-----	-----	34 6,847	-----	-----	-----	-----	-----	53
54	0.75 under 1.....	103,213	-----	-----	-----	34 5,898	-----	-----	-----	-----	-----	54
55	1 under 1.25.....	66,141	-----	-----	-----	22,117	-----	-----	-----	-----	-----	55
56	1.25 and over.....	94,937	-----	-----	-----	34 4,950	-----	-----	-----	-----	-----	56
57	Total nontaxable individual returns.....	694,851	229,234	298,156	51,502	81,309	34 8,320	611,837	613,221	609,994	601,720	57
58	Grand total.....	8,428,375	229,234	298,156	447,740	549,056	611,837	613,221	612,760	609,148	601,129	58
59	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	7,273,968	229,234	298,156	447,457	548,757	611,437	612,760	612,760	609,148	601,129	59
	Taxable returns with adjusted gross income of \$5,000 and over.....	1,154,407	-----	-----	-----	(³²)	(³²)	(³²)	(³²)	(³²)	(³²)	

For footnotes, see pp. 179-181; for extent to which data are estimated, see pp. 47-53.

38	250 under 300.....	592,334	562,816	528,937	454,787	649,236	407,260	241,974	154,911	191,492	38
39	300 under 400.....										39
40	400 under 500.....										40
41	500 under 750.....										41
42	750 under 1,000.....										42
43	1,000 under 1,500.....										43
44	1,500 under 2,000.....										44
45	2,000 under 3,000.....										45
46	3,000 under 4,000.....										46
47	4,000 under 5,000.....										47
48	5,000 and over.....										48
49	Total taxable individual returns.....	592,334	562,816	528,937	454,787	649,236	407,260	241,974	154,911	191,492	49
50	Nontaxable individual returns: ³¹										50
51	No adjusted gross income ²										51
52	Under 0.5.....										52
53	0.5 under 0.75.....										53
54	0.75 under 1.....										54
55	1 under 1.25.....			(³²)	(³²)	(³³)	(³³)				55
	1.25 and over.....	³⁴ 2,212	³⁴ 2,107								
56	Total nontaxable individual returns.....	³⁴ 2,212	³⁴ 2,107	(³²)	(³²)	(³³)	(³³)				56
57	Grand total.....	594,546	564,923	529,463	455,419	649,446	407,365	241,974	154,911	191,492	57
58	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	593,481	563,602	526,127	453,313	638,629	380,734	150,417	³⁴ 9,587		58
59	Taxable returns with adjusted gross income of \$5,000 and over.....	³⁴ 1,065	³⁴ 1,321	³⁴ 3,336	³⁴ 2,106	10,817	26,631	91,557	145,324	191,492	59

For footnotes, see pp. 179-181; for extent to which data are estimated, see pp. 47-53.

38	250 under 300.....	108,064	76,281	60,747	49,760	40,426	35,088	29,706	25,747	22,839	49
39	300 under 400.....										
40	400 under 500.....										
41	500 under 750.....										
42	750 under 1,000.....										
43	1,000 under 1,500.....										
44	1,500 under 2,000.....										
45	2,000 under 3,000.....										
46	3,000 under 4,000.....										
47	4,000 under 5,000.....										
48	5,000 and over.....										
49	Total taxable individual returns.....	108,064	76,281	60,747	49,760	40,426	35,088	29,706	25,747	22,839	
50	Nontaxable individual returns: ³¹										
51	No adjusted gross income ⁵										
52	Under 0.5.....										
53	0.5 under 0.75.....										
54	0.75 under 1.....										
55	1 under 1.25.....										
56	1.25 and over.....										
56	Total nontaxable individual returns.....										
57	Grand total.....	108,064	76,281	60,747	49,760	40,426	35,088	29,706	25,747	22,839	
58	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....										
59	Taxable returns with adjusted gross income of \$5,000 and over.....	108,064	76,281	60,747	49,760	40,426	35,088	29,706	25,747	22,839	

For footnotes, see pp. 179-181; for extent to which data are estimated, see pp. 47-53.

TABLE 12.—Individual returns for 1944 with itemized deductions, by taxable and nontaxable returns, by adjusted gross income classes, and by net income classes: Frequency distribution of returns—Continued

[Adjusted gross income classes and net income classes in thousands of dollars]

Adjusted gross income classes ¹		Number of returns by net income classes ⁴ —Continued								
		15 under 20	20 under 25	25 under 30	30 under 40	40 under 50	50 under 60	60 under 70	70 under 80	80 under 90
Taxable individual returns:										
1	0.5 under 0.75	1								1
2	0.75 under 1	2								2
3	1 under 1.25	3								3
4	1.25 under 1.5	4								4
5	1.5 under 1.75	5								5
6	1.75 under 2	6								6
7	2 under 2.25	7								7
8	2.25 under 2.5	8								8
9	2.5 under 2.75	9								9
10	2.75 under 3	10								10
11	3 under 3.5	11								11
12	3.5 under 4	12								12
13	4 under 4.5	13								13
14	4.5 under 5	14								14
15	5 under 6	15								15
16	6 under 7	16								16
17	7 under 8	17								17
18	8 under 9	18								18
19	9 under 10	19								19
20	10 under 11	20								20
21	11 under 12	21								21
22	12 under 13	22								22
23	13 under 14	23								23
24	14 under 15	24								24
25	15 under 20	25	56,276							25
26	20 under 25	26	21,688							26
27	25 under 30	27	1,056	16,488						27
28	30 under 40	28	14,439	11,073	23,543					28
29	40 under 50	29	1,179	265	7,258	10,633				29
30	50 under 60	30	89	60	411	4,812	5,528			30
31	60 under 70	31	15	14	87	373	3,147	3,121		31
32	70 under 80	32	9	12	25	68	367	2,084	1,810	32
33	80 under 90	33	3	8	12	22	70	352	1,361	33
34	90 under 100	34	2	2	7	11	20	57	297	34
35	100 under 150	35	1	1	1	5	12	39	110	35
36	150 under 200	36	1	1	4	10	13	1	2	36
37	200 under 250	37	1	1	1	1	1	1	2	37

38	250 under 300.....	79,398	45,792	27,925	31,352	15,932	9,145	5,656	3,582	2,371	38
39	300 under 400.....										39
40	400 under 500.....										40
41	500 under 750.....										41
42	750 under 1,000.....										42
43	1,000 under 1,500.....										43
44	1,500 under 2,000.....										44
45	2,000 under 3,000.....										45
46	3,000 under 4,000.....										46
47	4,000 under 5,000.....										47
48	5,000 and over.....										48
49	Total taxable individual returns.....	79,398	45,792	27,925	31,352	15,932	9,145	5,656	3,582	2,371	49
50	Nontaxable individual returns: ^a										50
51	No adjusted gross income ^a										51
52	Under 0.5.....										52
53	0.5 under 0.75.....										53
54	0.75 under 1.....										54
55	1 under 1.25.....										55
56	1.25 and over.....										56
57	Total nontaxable individual returns.....	79,398	45,792	27,925	31,352	15,932	9,145	5,656	3,582	2,371	57
58	Grand total.....										58
59	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	79,398	45,792	27,925	31,352	15,932	9,145	5,656	3,582	2,371	59
	Taxable returns with adjusted gross income of \$5,000 and over.....										

For footnotes, see pp. 179-181; for extent to which data are estimated, see pp. 47-53.

TABLE 12.—Individual returns for 1944 with itemized deductions, by taxable and nontaxable returns, by adjusted gross income classes, and by net income classes: Frequency distribution of returns—Continued

[Adjusted gross income classes and net income classes in thousands of dollars]

Adjusted gross income classes ¹		Number of returns by net income classes ² —Continued							
		90 under 100	100 under 150	150 under 200	200 under 250	250 under 300	300 under 400	400 under 500	500 under 750
Taxable individual returns:									
1	0.5 under 0.75.....								1
2	0.75 under 1.....								2
3	1 under 1.25.....								3
4	1.25 under 1.5.....								4
5	1.5 under 1.75.....								5
6	1.75 under 2.....								6
7	2 under 2.25.....								7
8	2.25 under 2.5.....								8
9	2.5 under 2.75.....								9
10	2.75 under 3.....								10
11	3 under 3.5.....								11
12	3.5 under 4.....								12
13	4 under 4.5.....								13
14	4.5 under 5.....								14
15	5 under 6.....								15
16	6 under 7.....								16
17	7 under 8.....								17
18	8 under 9.....								18
19	9 under 10.....								19
20	10 under 11.....								20
21	11 under 12.....								21
22	12 under 13.....								22
23	13 under 14.....								23
24	14 under 15.....								24
25	15 under 20.....								25
26	20 under 25.....								26
27	25 under 30.....								27
28	30 under 40.....								28
29	40 under 50.....								29
30	50 under 60.....								30
31	60 under 70.....								31
32	70 under 80.....								32
33	80 under 90.....								33
34	90 under 100.....	706							34
35	100 under 150.....	958	3,177	815					35
36	150 under 200.....	13	674	302					36
37	200 under 250.....	1	35	299					37

38	250 under 300.....	1,678	3,899	1,160	175	132	168	71	132	38
39	300 under 400.....		8	10	24	102	76	49	101	39
40	400 under 500.....				1	4	6		32	40
41	500 under 750.....								42	41
42	750 under 1,000.....								43	42
43	1,000 under 1,500.....								44	43
44	1,500 under 2,000.....								45	44
45	2,000 under 3,000.....								46	45
46	3,000 under 4,000.....								47	46
47	4,000 under 5,000.....								48	47
48	5,000 and over.....								49	48
49	Total taxable individual returns.....	1,678	3,899	1,160	499	238	250	120	133	49
Nontaxable individual returns: ³¹										
50	No adjusted gross income ⁵									50
51	Under 0.5.....									51
52	0.5 under 0.75.....									52
53	0.75 under 1.....									53
54	1 under 1.25.....									54
55	1.25 and over.....									55
56	Total nontaxable individual returns.....									56
57	Grand total.....	1,678	3,899	1,160	499	238	250	120	133	57
58	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....									58
59	Taxable returns with adjusted gross income of \$5,000 and over.....	1,678	3,899	1,160	499	238	250	120	133	59

For footnotes, see pp. 179-181; for extent to which data are estimated, see pp. 47-53.

TABLE 12.—Individual returns for 1944 with itemized deductions, by taxable and nontaxable returns, by adjusted gross income classes, and by net income classes: Frequency distribution of returns—Continued

[Adjusted gross income classes and net income classes in thousands of dollars]

Adjusted gross income classes ¹		Number of returns by net income classes ⁴ —Continued							
		750 under 1,000	1,000 under 1,500	1,500 under 2,000	2,000 under 3,000	3,000 under 4,000	4,000 under 5,000	5,000 and over	
1	Taxable individual returns:								1
2	0.5 under 0.75								2
3	0.75 under 1								3
4	1 under 1.25								4
5	1.25 under 1.5								5
6	1.5 under 1.75								6
7	1.75 under 2								7
8	2 under 2.25								8
9	2.25 under 2.5								9
10	2.5 under 2.75								10
11	2.75 under 3								11
12	3 under 3.5								12
13	3.5 under 4								13
14	4 under 4.5								14
15	4.5 under 5								15
16	5 under 6								16
17	6 under 7								17
18	7 under 8								18
19	8 under 9								19
20	9 under 10								20
21	10 under 11								21
22	11 under 12								22
23	12 under 13								23
24	13 under 14								24
25	14 under 15								25
26	15 under 20								26
27	20 under 25								27
28	25 under 30								28
29	30 under 40								29
30	40 under 50								30
31	50 under 60								31
32	60 under 70								32
33	70 under 80								33
34	80 under 90								34
35	90 under 100								35
36	100 under 150								36
37	150 under 200								37
38	200 under 250								38

38	250 under 300.....									38
39	300 under 400.....									39
40	400 under 500.....									40
41	500 under 750.....									41
42	750 under 1,000.....	28	23							42
43	1,000 under 1,500.....	15	4							43
44	1,500 under 2,000.....			8						44
45	2,000 under 3,000.....			2						45
46	3,000 under 4,000.....				4					46
47	4,000 under 5,000.....				2					47
48	5,000 and over.....					3				48
49	Total taxable individual returns.....	43	27	10	6	3				49
50	Nontaxable individual returns: ³¹									50
51	No adjusted gross income ⁵									51
52	Under 0.5.....									52
53	0.5 under 0.75.....									53
54	0.75 under 1.....									54
55	1 under 1.25.....									55
	1.25 and over.....									
56	Total nontaxable individual returns.....									56
57	Grand total.....	43	27	10	6	3				57
58	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....									58
59	Taxable returns with adjusted gross income of \$5,000 and over.....	43	27	10	6	3				59

For footnotes, see pp. 179-181; for extent to which data are estimated, see pp. 47-53.

TABLE 13.—*Individual returns with adjusted gross income for 1944, by States and Territories: Number of returns, salaries and wages, dividends and interest, adjusted gross income, and tax liability.*

[Money figures in thousands of dollars]

States and Territories	Number of returns	Salaries and wages ¹⁰	Dividends and interest ¹¹	Adjusted gross income ²	Tax liability ³
Alabama.....	572,002	957,652	18,329	1,185,411	130,232
Arizona.....	160,413	289,359	9,187	384,422	48,930
Arkansas.....	294,518	395,841	11,799	581,338	65,437
California.....	3,935,568	8,083,038	302,111	10,649,860	1,544,444
Colorado.....	350,109	561,808	33,737	824,968	110,086
Connecticut.....	822,010	1,925,982	122,763	2,325,383	364,464
Delaware.....	118,873	268,558	30,443	339,264	68,106
District of Columbia.....	373,654	775,419	36,475	956,456	151,273
Florida.....	619,844	1,088,183	71,633	1,534,019	222,794
Georgia.....	682,269	1,121,884	43,637	1,421,316	177,956
Hawaii.....	172,862	370,150	9,648	476,099	72,651
Idaho.....	163,667	203,346	3,789	351,087	37,034
Illinois.....	3,281,341	6,954,457	273,268	8,702,045	1,297,781
Indiana.....	1,294,198	2,458,547	69,117	3,144,033	402,950
Iowa.....	782,428	909,405	36,964	1,663,934	190,061
Kansas.....	608,969	890,732	24,329	1,360,382	163,259
Kentucky.....	602,755	969,431	33,349	1,228,999	134,683
Louisiana.....	603,200	1,008,409	33,144	1,318,078	167,444
Maine.....	288,359	488,373	27,664	608,188	69,985
Maryland.....	867,185	1,808,053	80,084	2,211,779	310,888
Massachusetts.....	1,784,053	3,730,289	221,599	4,466,782	624,644
Michigan.....	2,215,631	5,204,857	145,914	6,237,693	909,432
Minnesota.....	897,451	1,307,375	58,573	1,890,787	237,630
Mississippi.....	261,609	372,121	10,405	523,396	59,698
Missouri.....	1,199,251	2,091,572	108,022	2,723,663	357,419
Montana.....	167,008	270,715	6,652	373,608	43,542
Nebraska.....	415,774	497,632	20,960	860,093	97,511
Nevada.....	55,601	111,716	7,403	154,191	25,419
New Hampshire.....	184,451	310,333	15,296	369,059	39,289
New Jersey.....	1,829,218	4,184,581	174,196	4,955,529	703,308
New Mexico.....	122,992	190,867	5,294	245,781	23,433
New York.....	5,599,607	12,399,395	765,816	15,653,778	2,435,681
North Carolina.....	761,289	1,133,225	46,139	1,483,498	163,057
North Dakota.....	160,511	133,086	3,717	332,683	32,856
Ohio.....	2,874,184	6,273,252	209,774	7,474,899	1,035,280
Oklahoma.....	500,026	799,714	23,384	1,115,362	133,151
Oregon.....	488,183	952,358	26,564	1,308,151	190,522
Pennsylvania.....	3,698,731	7,514,188	328,870	9,107,768	1,228,122
Rhode Island.....	297,295	593,083	33,255	730,029	103,401
South Carolina.....	372,504	549,982	12,846	691,338	64,716
South Dakota.....	159,583	131,609	3,607	277,578	25,124
Tennessee.....	694,233	1,103,028	39,712	1,406,248	159,812
Texas.....	1,947,800	3,127,092	99,806	4,351,859	559,973
Utah.....	194,344	379,080	8,428	457,892	49,717
Vermont.....	106,967	160,084	8,866	205,539	21,791
Virginia.....	775,479	1,415,962	57,108	1,709,021	208,124
Washington ⁴⁵	896,870	1,801,088	45,261	2,301,808	331,918
West Virginia.....	480,479	925,144	23,162	1,072,958	112,127
Wisconsin.....	1,105,294	1,890,191	76,194	2,460,891	300,865
Wyoming.....	78,948	142,467	4,604	197,078	26,006
Total.....	46,919,590	91,224,713	3,862,899	116,406,018	16,034,025

For footnotes, see pp. 179-181; for extent to which data are estimated, see pp. 47-53.

Footnotes for tables 1-13, pages 65-178

(Facsimiles of return forms, to which references are made, appear on pp. 386-396)

¹ Adjusted gross income classes are based on the amount of adjusted gross income (see note 2), regardless of the amount of net income or net deficit when computed; returns with adjusted gross deficit are designated, "No adjusted gross income," and the size of the deficit is disregarded.

² Adjusted gross income means gross income minus allowable trade and business deductions, expenses of travel and lodging in connection with employment, reimbursed expenses in connection with employment, deductions attributable to rents and royalties, certain deductions of life tenants and income beneficiaries of property held in trust, and allowable losses from sales or exchanges of property. Should these allowable deductions exceed the gross income, there is an adjusted gross deficit.

³ Tax liability after deducting tax credits, relating to income tax paid at source on tax-free covenant bond interest and to income tax paid to a foreign country or possession of the United States, allowed only on returns with itemized deductions.

⁴ This class includes the nontaxable returns with \$1,500 and over adjusted gross income.

⁵ The classification, no adjusted gross income, is for returns showing allowable deductions for the computation of adjusted gross income equal to or in excess of gross income; that is, other loss on line 4, p. 1, Form 1040, is equal to or in excess of salaries, wages, dividends, and interest. (Also, see note 2.)

⁶ Less than 0.005 percent.

⁷ Not computed.

⁸ Adjusted gross deficit.

⁹ Adjusted gross income less adjusted gross deficit.

¹⁰ Salaries and wages include annuities, pensions, and retirement pay not reported in the schedule for annuities and pensions, but *exclude* wages of not more than \$100 per return from which no tax was withheld, reported on Form W-2. Such wages are tabulated with miscellaneous income. (See note 19.)

¹¹ Dividends, domestic and foreign; interest on bank deposits, mortgages; interest on corporation bonds and on taxable and partially tax-exempt Government obligations before amortization of bond premium; and dividends on share accounts in Federal savings and loan associations. Partially tax-exempt interest on Government obligations and dividends on share accounts include amounts received through partnerships and fiduciaries. *Excluded* from this item are the dividends and interest not exceeding in total \$100 per return, reported on Form W-2; such dividends and interest are tabulated with miscellaneous income. (See note 19.)

¹² Income from annuities and pensions is only the taxable portion of amounts received during the year. Amounts received to the extent of 3 percent of the total cost of the annuity are reported as income for each year, until the aggregate of amounts received and excluded from gross income in this and prior years equals the total cost. Thereafter, entire amounts received are taxable and must be included in adjusted gross income. Annuities, pensions, and retirement pay upon which tax is withheld may be reported in salaries and wages.

¹³ Net profit from rents and royalties is the excess of gross rents received over deductions for depreciation, repairs, interest, taxes, and other expenses attributable to rent income; and the excess of gross royalties over depletion and other royalty expenses. Conversely, net loss from these sources is the excess of the respective expenses over gross income received.

¹⁴ Net profit from business is the excess of total receipts from business over business expenses and the net operating loss deduction due to the unabsorbed net operating loss from business, partnership, and common trust funds, for two preceding years. Conversely, net loss from business is the excess of business expenses and net operating loss deduction over total receipts from business.

¹⁵ Partnership net profit or loss *excludes* partially tax-exempt interest on Government obligations, dividends on share accounts in Federal savings and loan associations issued prior to March 28, 1942, and net gain or loss from sales of capital assets, each of which is reported in its respective source. In computing partnership profit or loss, charitable contributions are not deductible nor is the net operating loss deduction allowed.

¹⁶ Net gain from sales or exchanges of capital assets is the amount taken into account in computing adjusted gross income whether or not the alternative tax is imposed; net loss from such sales is the amount reported as a deduction in computing adjusted gross income. Each is the result of combining net short- and long-term capital gain and loss and the capital loss carried over from 1942 and 1943. Deduction for the loss, however, is limited to the amount of such loss, or to the net income (adjusted gross income if taxed under Supplement T) computed without regard to gains and losses from sales of capital assets, or to \$1,000, whichever is smallest. Sales of capital assets include worthless stocks, worthless bonds if they are capital assets, nonbusiness bad debts, certain distributions from employees' trust plans, and each participant's share of net short- and long-term capital gain and loss to be taken into account from partnerships and common trust funds.

¹⁷ Net gain or loss from sales or exchanges of property other than capital assets is that from sales of (1) property used in trade or business of a character which is subject to the allowance for depreciation, (2) obligations of the United States or any of its possessions, a State or Territory or any political subdivision thereof, or the District of Columbia, issued on or after March 1, 1941, on a discount basis payable without interest at a fixed maturity date not exceeding one year from date of issue, and (3) real property used in trade or business.

¹⁸ Income from estates and trusts *excludes* partially tax-exempt interest on Government obligations and dividends on share accounts in Federal savings and loan associations issued prior to March 28, 1942; such income is reported in interest and dividends.

¹⁹ Miscellaneous income includes alimony received, prizes, rewards, sweepstakes winnings, gambling profits, recoveries of bad debts for which a deduction was taken in a prior year, and health and accident insurance received as reimbursement for medical expenses for which deduction was taken in a prior year. Also tabulated as miscellaneous income is \$45,873,383 of wages not subject to withholding, dividends, and interest, not exceeding in total \$100 per return, reported as other income on 1,141,537 returns, Form W-2.

²⁰ Surtax exemption is \$500 for the taxpayer, \$500 for his spouse if not dependent upon another person, and \$500 for each dependent with respect to whom a surtax exemption may be claimed. Such dependents must have received from the taxpayer more than half their support for the year and must have had less than \$500 gross income during the year. Dependents include only close relatives which are specified by law.

(Footnotes continued on p. 180)

Footnotes for tables 1-13, pages 65-178—Continued

(Facsimiles of return forms, to which references are made, appear on pp. 386-396)

²¹ Payments on 1944 declaration of estimated tax include the credit for prior-year overpayment of tax as well as the aggregate cash payments made on Form 1040-ES. The frequency of returns for such payments includes returns showing credit only, cash payments only, and returns showing both.

²² Returns with standard deduction are optional returns, Form W-2; short-form returns with adjusted gross income, Form 1040; and long-form returns, Form 1040, with adjusted gross income of \$5,000 or more on which the \$500 standard deduction is used.

²³ Returns with itemized deductions are long-form returns, Form 1040, on which deductions are itemized; long-form returns, Form 1040, with no deductions filed by spouses of taxpayers who itemized deductions; and returns, Form 1040, with no adjusted gross income whether or not deductions are itemized.

²⁴ Contributions, reported only on returns with itemized deductions, include each partner's share of charitable contributions of partnerships, but cannot exceed 15 percent of the adjusted gross income.

²⁵ Interest, reported only on returns with itemized deductions, is that paid on personal debts, bank loans, or home mortgages but *excludes* interest on business debts reported in schedules for rents and business, and interest on loans to buy tax-exempt securities, single-premium life insurance, or endowment contracts.

²⁶ Taxes paid, reported only on returns with itemized deductions, include personal property taxes, certain retail sales taxes, State and local income taxes, and real estate taxes except those levied for improvements which tend to increase the value of property. This deduction for taxes does not include Federal income taxes; estate, inheritance, legacy, succession, or gift taxes; taxes on shares in a corporation which are paid by the corporation without reimbursement from the taxpayer; taxes deducted in the schedules for rents and business; income taxes paid to a foreign country or possession of the United States if any portion thereof is claimed as tax credit; nor Federal social security and employment taxes paid by or for the employee.

²⁷ Losses resulting from war, accident, fire, storm, shipwreck, or other casualty, or theft, reported only on returns with itemized deductions, are the actual nonbusiness losses sustained, that is, the value of the property less salvage value and insurance or other reimbursement received.

²⁸ Medical and dental expenses, reported only on returns with itemized deductions, paid for the care of the taxpayer, his spouse, or dependents, not compensated by insurance or otherwise, which exceed 5 percent of the adjusted gross income. The deduction is limited to \$1,250 if one exemption is claimed, or to \$2,500 if two or more exemptions are claimed.

²⁹ Miscellaneous deductions, reported only on returns with itemized deductions, include alimony payments, expenses incurred in the production or collection of taxable income or in the management of property held for the production of taxable income, amortizable bond premium, special deduction for the blind, the taxpayer's share of interest and real estate taxes paid by a cooperative apartment corporation, and gambling losses not exceeding gambling gains reported in income.

³⁰ Net deficit reported on nontaxable returns, Form 1040, with itemized deductions. The total number of returns showing net deficit is 229,234, of

which 191,905 show no adjusted gross income, and 37,329 show adjusted gross income of various amounts and itemized deductions of larger amounts.

³¹ Nontaxable returns are those with no adjusted gross income and those with adjusted gross income which, when reduced by deductions, standard or itemized, and exemptions, result in no tax liability. The 502,946 nontaxable returns with adjusted gross income and with itemized deductions include 37,329 returns with net deficit.

³² Number of returns is subject to sampling variation of more than 100 percent. The number of returns and data associated with such returns are not shown separately since they are considered too unreliable for general use; however, they are included in totals. For description of sample, see pp. 47-53.

³³ Less than \$500.

³⁴ Number of returns is subject to maximum sampling variation of 30 to 100 percent, depending on the number in the cell. For description of sample, see pp. 47-53.

³⁵ Returns with normal tax and surtax consists of (1) returns, Form W-2, and short-term returns, Form 1040, wherein the optional tax is paid in lieu of normal tax and surtax, and (2) long-form returns, Form 1040, on which the regular normal tax and surtax, or normal tax only, are reported; that is, all taxable long-form returns except those on which the alternative tax is imposed (see note 36).

³⁶ Returns with alternative tax are long-form returns, Form 1040, wherein (1) the net income includes an excess of net long-term capital gain over net short-term capital loss, and (2) the alternative tax is less than the regular normal tax and surtax computed on net income which includes net gain from sales of capital assets. Alternative tax (not effective on returns with surtax net income under \$16,000) is the sum of (1) a partial tax computed at the regular normal tax and surtax rates on net income reduced for this purpose by the excess of net long-term capital gain over net short-term capital loss, and (2) 50 percent of such excess.

³⁷ Average tax is based on the tax liability after deducting the two tax credits relating to income tax paid at source on tax-free covenant bond interest and to income tax paid to a foreign country or United States possession. Such credits are allowed only on returns with itemized deductions.

³⁸ Joint returns of husbands and wives include all combined returns of husbands and wives, Form W-2, whether community or noncommunity income is reported, even though the tax is determined on the basis of separate incomes.

³⁹ Separate returns of husbands and wives *exclude* combined returns of husbands and wives, Form W-2, even though the tax is determined on the basis of separate incomes. An unequal number of returns for men and women is the result of (1) insufficient data to identify such returns, (2) use of samples as a basis of estimating data, and (3) deferment of filing returns by members of the armed forces.

⁴⁰ Separate community property returns of husbands and wives *exclude* combined returns of husbands and wives, Form W-2, showing community income divided in accordance with State laws and tax determined on the basis of divided community income. An unequal number of returns for men and women is the result of (1) insufficient data to identify such returns, (2) use of samples as a basis of estimating data, and (3) deferment of filing returns by members of the armed forces.

(Footnotes continued on p. 181)

Footnotes for tables 1-13, pages 65-178—Continued

(Facsimiles of return forms, to which references are made, appear on pp. 386-396)

⁴ Selected patterns of income embrace four items—salaries and wages, dividends and interest, other income, and other loss—singly or in various combinations.

For description of salaries and wages, see note 10; for description of dividends and interest, see note 11.

Other income, for Form W-2, is wages not subject to withholding, dividends, and interest, not exceeding in total \$100 per return; for Form 1040, other income or other loss is the net amount (reported on line 4, p. 1) resulting from the combination of the profit or loss from rents and royalties, from business, from sales of property, and from partnerships, together with income from annuities, estates and trusts, and miscellaneous income.

⁵ Short-term applies to gains and losses from the sales or exchanges of capital assets held not more than 6 months; and long-term applies to gains and losses from the sales of such assets held more than 6 months.

⁶ Capital loss carry-over is combined with the current year short-term capital gain or loss. Capital loss carry-over, reported on the 1944 returns,

is the aggregate of net capital losses for 1942 reduced by the net capital gains for 1943, and the net capital losses for 1943.

The net capital loss for any year is the excess of (1) current year losses from sales of capital assets over (2) current year gains from sales of capital assets plus (a) net income (or adjusted gross income, if the tax is determined from the optional tax table) computed without regard to capital gains or losses, or (b) \$1,000, whichever is smaller.

For the purpose of computing the capital loss carry-over, net capital gain for any year is the excess of (1) current year gains from sales of capital assets plus (a) net income (or adjusted gross income, if the tax is determined from the optional tax table) computed without regard to capital gains or losses, or (b) \$1,000, whichever is smaller, over (2) the current year losses from sales of capital assets.

⁷ Net income classes are based on the amount of net income reported on returns with itemized deductions. Net income is the excess of adjusted gross income over itemized deductions.

⁸ Includes Alaska.

INDIVIDUAL RETURNS AND TAXABLE FIDUCIARY
RETURNS, 1913-43
INDIVIDUAL RETURNS ONLY, 1944

HISTORICAL TABLES

14. Number of returns, income, tax and tax credits, 1913-44.
 15. Number of returns, income, tax, and effective tax rate,
by income classes, 1914-44.
 16. Sources of income, deductions, and net income or
deficit, 1916-44.
 17. Number of returns, income, and tax, by States, 1935-44.
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TABLE 14.—*Individual returns and taxable fiduciary returns, with net income, 1913-43; individual returns with adjusted gross income, 1944: Number of returns, net income or adjusted gross income, tax before tax credits, tax credits, and tax; also individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only), and with no adjusted gross income, 1944: Number of returns and net deficit or adjusted gross deficit*

[Money figures in thousands of dollars]

Income year	Returns with net income, ¹ 1913-43; returns with adjusted gross income, ² 1944							
	Number of returns					Net income, ⁵ 1913-43; adjusted gross income, ⁶ 1944	Tax before tax credits	
	Total	Taxable	Nontaxable	Percent of total			Normal tax and surtax ⁷	12½ per cent tax on capital gain
				Tax- able	Non- tax- able			
Individual returns and taxable fi- duciary returns:								
1913 ¹²	357,598					3,900,000	28,254	
1914	357,515					4,000,000	41,046	
1915	336,652					4,600,000	67,944	
1916	437,036	362,970	74,066	83	17	6,298,578	173,387	
1917	3,472,890	2,707,234	765,656	78	22	13,652,383	¹³ 795,381	
1918	4,425,114	3,392,863	1,032,251	77	23	15,924,639	1,127,722	
1919	5,332,760	4,231,181	1,101,579	79	21	19,859,491	1,269,630	
1920	7,259,944	5,518,310	1,741,634	76	24	23,735,629	1,075,054	
1921	6,662,176	3,589,985	3,072,191	54	46	19,577,213	719,387	
1922	6,787,481	3,681,249	3,106,232	54	46	21,336,213	829,991	31,066
1923	7,698,321	4,270,121	3,428,200	55	45	¹⁴ 24,777,466	¹⁴ 1,584,306	¹⁵ 38,916
1924	7,369,788	4,489,698	2,880,090	61	39	25,656,153	695,336	48,603
1925	4,171,051	2,501,166	1,669,885	60	40	21,894,576	649,213	117,571
1926	4,138,092	2,470,990	1,667,102	60	40	21,958,506	648,930	112,510
1927	4,101,547	2,440,941	1,660,606	59	41	22,545,091	727,548	134,034
1928	4,070,851	2,523,063	1,547,788	61	39	25,226,327	970,720	233,451
1929	4,044,327	2,458,049	1,586,278	61	39	24,800,736	744,725	284,654
1930	3,707,509	2,037,645	1,669,864	55	45	18,118,635	446,291	65,422
1931	3,225,924	1,525,546	1,700,378	47	53	13,604,996	268,380	19,423
1932	3,877,430	1,936,095	1,941,335	50	50	¹⁴ 11,655,909	395,838	6,039
1933	3,723,558	1,747,740	1,975,818	47	53	11,008,638	408,584	16,435
1934	4,094,420	1,795,920	2,298,500	44	56	12,796,802	511,400	
1935	4,575,012	2,110,890	2,464,122	46	54	14,909,812	657,439	
1936	5,413,499	2,861,108	2,552,391	53	47	19,240,110	1,214,017	
1937	6,350,148	3,371,443	2,978,705	53	47	21,238,574	1,141,569	
1938	6,203,657	3,048,545	3,155,112	49	51	18,897,374	486,311	279,522
1939	7,633,199	3,959,297	3,673,902	52	48	23,191,871	599,862	328,832
1940	14,665,462	7,504,649	7,160,813	51	49	36,588,546	905,006	591,397
1941	25,854,973	17,587,471	8,267,502	68	32	58,868,025	2,812,871	1,095,080
1942	36,537,593	27,718,534	8,819,059	76	24	78,889,362	8,483,119	443,593
1943	43,602,456	40,318,602	3,283,854	92	8	99,585,627	13,576,376	1,030,445
Individual returns: 1944	46,919,590	42,354,468	4,565,122	90	10	116,714,736	14,961,364	1,263,364

For footnotes, see pp. 213-216.

TABLE 14.—Individual returns and taxable fiduciary returns, with net income, 1913-43; individual returns with adjusted gross income, 1944: Number of returns, net income or adjusted gross income, tax before tax credits, tax credits, and tax; also individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only), and with no adjusted gross income, 1944: Number of returns and net deficit or adjusted gross deficit—Continued

[Money figures in thousands of dollars]

Income year	Returns with net income, ¹ 1913-43; returns with adjusted gross income, ² 1944—Continued					Returns with no net income, ³ 1928-43; returns with no adjusted gross income, ⁴ 1944	
	Tax before tax credits—Cont.	Tax credits			Tax ¹¹	Number of returns	Net deficit, ⁵ 1928-43; adjusted gross deficit, ⁴ 1944
		25 percent of tax on earned net income ⁹	12½ percent on capital net loss	Total			
Individual returns and taxable fiduciary returns:							
1913 ¹²	28,254				28,254		
1914	41,046				41,046		
1915	67,944				67,944		
1916	173,387				173,387		
1917	¹³ 795,381				¹³ 795,381		
1918	1,127,722				1,127,722		
1919	1,269,630				1,269,630		
1920	1,075,054				1,075,054		
1921	719,387				719,387		
1922	861,057				861,057		
1923	^{14 15} 882,222			¹⁶ 220,555	^{14 17} 661,666		
1924	743,939	30,637	9,036	39,673	704,265		
1925	766,784	24,570	7,659	32,229	734,555		
1926	761,440	24,647	4,322	28,969	732,471		
1927	861,582	24,915	6,028	30,943	830,639		
1928	1,204,170	34,790	5,126	39,916	1,164,254	72,829	499,213
1929	1,029,379	22,062	5,378	27,441	1,001,938	92,545	1,025,130
1930	511,713	24,886	10,112	34,998	476,715	144,867	1,539,452
1931	287,803	17,491	24,185	41,676	246,127	184,583	1,936,878
1932	401,878		71,915	71,915	329,962	206,293	1,480,922
1933	425,019		50,899	50,899	374,120	168,449	1,141,331
1934	511,400				511,400	104,170	412,859
1935	657,439				657,439	94,609	381,353
1936	1,214,017	Credits for foreign tax paid and tax paid at source ¹⁰			1,214,017	73,272	286,632
1937	1,141,569				1,141,569	83,904	308,518
1938	765,833				765,833	100,233	354,156
1939	928,694				928,694	82,461	284,327
1940	1,496,403				1,496,403	112,697	311,385
1941	3,907,951				3,907,951	99,828	292,023
1942	8,926,712				¹⁸ 8,926,712	163,136	198,598
1943	14,606,821	16,803		16,803	¹⁹ 14,590,018 ²⁰ 17,145,912	216,738	226,346
Individual returns:							
1944	16,224,728	8,327		8,327	16,216,401	191,905	249,771

For footnotes, see pp. 213-216.

TABLE 15.—*Individual returns and taxable fiduciary returns, with net income, by net income classes: Number of returns, 1914-43, net income, tax, and effective tax rate, 1916-43; individual returns with adjusted gross income by adjusted gross income classes: Number of returns, adjusted gross income, tax, and effective tax rate, 1944; also aggregates for individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only) and for individual returns with no adjusted gross income, 1944*

[Income classes and money figures in thousands of dollars]

Net income ⁵ classes	Number of returns ¹					
	1914	1915	²¹ 1916	1917	1918	1919
Individual returns and taxable fiduciary returns, with net income: ¹						
Under 1.....						
1 under 2.....				1,640,758	1,516,938	1,924,872
2 under 3.....				838,707	1,496,878	1,569,741
3 under 5.....	149,279	127,994	157,149	560,763	932,336	1,180,488
5 under 10.....	127,448	120,402	150,553	270,666	319,356	438,851
10 under 25.....	58,603	60,284	80,880	112,502	116,569	162,485
25 under 50.....	14,676	17,301	23,734	30,391	28,542	37,477
50 under 100.....	5,161	6,847	10,452	12,439	9,996	13,320
100 under 150.....	1,189	1,793	2,900	3,302	2,358	2,983
150 under 300.....	769	1,326	2,437	2,347	1,514	1,864
300 under 500.....	216	376	714	559	382	425
500 under 1,000.....	114	209	376	315	178	189
1,000 and over.....	60	120	206	141	67	65
Total individual and taxable fiduciary returns, with net income.....	357,515	336,652	429,401	3,472,890	4,425,114	5,332,760

Net income ⁵ classes	Number of returns ¹					
	1920	1921	1922	1923	1924	1925
Individual returns and taxable fiduciary returns, with net income: ¹						
Under 1.....		401,849	402,076	368,502	344,876	98,178
1 under 2.....	2,671,950	2,440,544	2,471,181	2,523,150	2,413,881	1,071,992
2 under 3.....	2,569,316	2,222,031	2,129,898	2,472,641	2,112,993	842,528
3 under 5.....	1,337,116	1,072,146	1,190,115	1,719,625	1,800,900	1,327,683
5 under 10.....	455,442	353,247	391,373	387,842	437,330	503,652
10 under 25.....	171,830	132,344	151,329	170,095	191,216	236,779
25 under 50.....	38,548	28,946	35,478	39,832	47,061	59,721
50 under 100.....	12,093	8,717	12,000	12,452	15,816	20,958
100 under 150.....	2,191	1,367	2,171	2,339	3,065	4,759
150 under 300.....	1,063	739	1,323	1,301	1,876	3,223
300 under 500.....	239	162	309	327	457	892
500 under 1,000.....	123	63	161	141	242	479
1,000 and over.....	33	21	67	74	75	207
Total individual and taxable fiduciary returns, with net income.....	7,259,944	6,662,176	6,787,481	7,698,321	7,369,788	4,171,051

For footnotes, see pp. 213-216.

TABLE 15.—*Individual returns and taxable fiduciary returns, with net income, by net income classes: Number of returns, 1914-43, net income, tax, and effective tax rate, 1916-43; individual returns with adjusted gross income by adjusted gross income classes: Number of returns, adjusted gross income, tax, and effective tax rate, 1944; also aggregates for individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only) and for individual returns with no adjusted gross income, 1944—*

[Income classes and money figures in thousands of dollars]

Net income ⁵ classes	Number of returns ¹					
	1926	1927	1928	1929	1930	1931
Individual returns and taxable fiduciary returns, with net income: ¹						
Under 1.....	119,513	126,745	111,123	126,172	150,000	185,391
1 under 2.....	1,045,519	996,098	918,447	903,082	909,155	862,153
2 under 3.....	837,792	855,762	837,781	810,347	767,684	675,019
3 under 5.....	1,240,400	1,209,345	1,192,613	1,172,655	1,070,239	912,630
5 under 10.....	560,549	567,700	628,766	658,039	550,977	417,655
10 under 25.....	246,730	252,079	270,889	271,454	198,762	137,754
25 under 50.....	57,487	60,123	68,048	63,689	40,845	24,308
50 under 100.....	20,520	22,573	27,207	24,073	13,645	7,830
100 under 150.....	4,724	5,261	7,049	6,376	3,111	1,634
150 under 300.....	3,267	3,873	5,678	5,310	2,071	1,056
300 under 500.....	892	1,141	1,756	1,641	552	268
500 under 1,000.....	468	557	983	976	318	149
1,000 and over.....	231	290	511	513	150	77
Total individual and taxable fiduciary returns, with net income.....	4,138,092	4,101,547	4,070,851	4,044,327	3,707,509	3,225,924
Individual returns with no net income: ³			72,829	92,545	144,867	184,583
Grand total.....	4,138,092	4,101,547	4,143,680	4,136,872	3,852,376	3,410,507

Net income ⁵ classes	Number of returns ¹					
	1932	1933	1934	1935	1936	1937
Individual returns and taxable fiduciary returns, with net income: ¹						
Under 1.....	359,688	397,676	320,460	299,594	277,803	297,143
1 under 2.....	1,489,589	1,480,717	1,608,095	1,777,931	2,111,789	2,524,763
2 under 3.....	967,956	914,198	980,682	1,123,699	1,317,752	1,571,996
3 under 5.....	703,755	599,075	762,536	873,673	1,029,144	1,251,213
5 under 10.....	251,014	229,754	290,824	339,842	440,886	471,171
10 under 25.....	79,210	75,643	102,892	123,564	176,649	178,446
25 under 50.....	18,480	18,423	20,931	26,029	41,137	38,948
50 under 100.....	5,902	6,021	6,093	8,033	13,620	12,318
100 under 150.....	995	1,084	982	1,395	2,606	2,269
150 under 300.....	595	695	690	896	1,544	1,358
300 under 500.....	140	141	116	206	330	312
500 under 1,000.....	86	81	86	109	178	162
1,000 and over.....	20	50	33	41	61	49
Total individual and taxable fiduciary returns, with net income.....	3,877,430	3,723,558	4,094,420	4,575,012	5,413,499	6,350,148
Individual returns with no net income: ³	206,293	168,449	104,170	94,609	73,272	83,904
Grand total.....	4,083,723	3,892,007	4,198,590	4,669,621	5,486,771	6,434,052

For footnotes, see pp. 213-216.

TABLE 15.—*Individual returns and taxable fiduciary returns, with net income, by net income classes: Number of returns, 1914-43, net income, tax, and effective tax rate, 1916-43; individual returns with adjusted gross income by adjusted gross income classes: Number of returns, adjusted gross income, tax, and effective tax rate, 1944; also aggregates for individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only) and for individual returns with no adjusted gross income, 1944—*
Continued

[Income classes and money figures in thousands of dollars]

Net income ⁵ classes	Number of returns ¹					
	1938	1939	1940	1941	1942	1943
Individual returns and taxable fiduciary returns, with net income: ¹						
Under 3, Optional Form 1040A, not distributed.....				10,252,708	16,106,039	20,341,523
Under 1.....	389,871	374,223	1,941,122	1,976,368	3,228,706	3,097,513
1 under 2 ²³	2,433,949	3,036,444	5,026,595	5,754,402	7,172,627	6,108,585
2 under 3.....	1,614,982	2,060,540	5,264,991	4,722,477	5,430,790	6,341,999
3 under 5.....	1,172,409	1,468,402	1,652,825	2,199,668	3,422,331	6,096,027
5 under 10.....	415,596	484,698	539,159	636,901	785,785	1,107,412
10 under 25.....	140,781	164,707	189,291	243,081	300,161	390,203
25 under 50.....	26,336	31,992	37,264	49,521	65,137	86,203
50 under 100.....	7,259	9,272	10,673	14,850	19,793	25,362
100 under 150.....	1,326	1,618	1,964	2,784	3,585	4,535
150 under 300.....	766	935	1,131	1,620	1,985	2,361
300 under 500.....	207	212	267	367	415	456
500 under 1,000.....	118	111	128	169	199	222
1,000 and over.....	57	45	52	57	40	55
Total individual and taxable fiduciary returns, with net income.....	6,203,657	7,633,199	14,665,462	25,854,973	36,537,593	43,602,456
Individual returns with no net income ³	100,233	82,461	112,697	99,828	163,136	216,738
Grand total.....	6,303,890	7,715,660	14,778,159	25,954,801	36,700,729	43,819,194

Adjusted gross income ⁶ classes	Number of returns ²
	1944
Individual returns:	
With adjusted gross income: ²	
Under 0.5.....	3,260,590
0.5 under 1.....	6,068,006
1 under 1.5 ²³	7,222,582
1.5 under 2.....	6,863,662
2 under 2.5.....	6,000,454
2.5 under 3.....	5,301,072
3 under 4.....	6,918,693
4 under 5.....	2,816,977
5 under 10.....	1,834,433
10 under 15.....	298,478
15 under 20.....	129,466
20 under 25.....	67,537
25 under 50.....	100,467
50 under 100.....	28,963
100 under 150.....	4,873
150 under 300.....	2,581
300 under 500.....	473
500 under 1,000.....	221
1,000 and over.....	62
Total.....	46,919,590
With no adjusted gross income ⁴	191,905
Grand total.....	47,111,495

For footnotes, see pp. 213-216.

TABLE 15.—*Individual returns and taxable fiduciary returns, with net income, by net income classes: Number of returns, 1914-43, net income, tax, and effective tax rate, 1916-43; individual returns with adjusted gross income by adjusted gross income classes: Number of returns, adjusted gross income, tax, and effective tax rate, 1944; also aggregates for individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only) and for individual returns with no adjusted gross income, 1944—Continued*

[Income classes and money figures in thousands of dollars]

Net income ⁵ classes	Net income ⁵					
	1916	1917	1918	1919	1920	1921
Individual returns and taxable fiduciary returns, with net income: ¹						
Under 1.....						213,850
1 under 2.....		2,461,137	2,232,355	2,829,113	4,050,067	3,620,762
2 under 3.....		2,064,977	3,626,825	3,807,286	6,184,543	5,325,931
3 under 5.....	624,669	2,115,865	3,535,219	4,513,264	5,039,607	4,054,891
5 under 10.....	1,037,248	1,827,508	2,145,690	2,954,137	3,068,331	2,378,759
10 under 25.....	1,235,016	1,687,166	1,736,548	2,412,276	2,547,905	1,958,156
25 under 50.....	822,662	1,042,320	978,043	1,277,365	1,307,785	979,629
50 under 100.....	722,795	846,894	679,721	896,497	810,386	582,230
100 under 150.....	357,355	400,492	284,107	358,393	265,512	163,521
150 under 300.....	505,859	474,652	305,025	371,149	215,139	145,948
300 under 500.....	271,938	209,905	144,545	159,071	89,314	61,343
500 under 1,000.....	256,771	214,631	119,076	128,290	79,963	42,780
1,000 and over.....	464,264	306,836	137,487	152,650	77,078	49,411
Total individual and taxable fiduciary returns, with net income.....	6,298,578	13,652,383	15,924,639	19,859,491	23,735,629	19,577,213

Net income ⁵ classes	Net income ⁵					
	1922	1923	1924	1925	1926	1927
Individual returns and taxable fiduciary returns, with net income: ¹						
Under 1.....	247,564	252,513	235,452	58,306	67,238	72,231
1 under 2.....	3,630,571	¹⁴ 3,693,642	3,564,474	1,774,602	1,747,917	1,645,576
2 under 3.....	5,153,497	¹⁴ 6,073,444	5,277,147	2,047,970	2,042,903	2,062,275
3 under 5.....	4,500,558	¹⁴ 6,469,195	6,827,924	5,236,003	4,872,789	4,700,816
5 under 10.....	2,641,905	¹⁴ 2,653,026	2,991,188	3,463,852	3,838,953	3,895,759
10 under 25.....	2,255,872	¹⁴ 2,538,079	2,855,397	3,544,898	3,660,622	3,748,058
25 under 50.....	1,208,274	1,350,680	1,599,848	2,032,239	1,954,653	2,051,771
50 under 100.....	805,224	833,898	1,066,784	1,418,948	1,389,339	1,535,387
100 under 150.....	260,204	280,656	377,645	572,860	570,190	636,019
150 under 300.....	266,814	260,584	374,609	655,300	661,412	787,270
300 under 500.....	116,672	124,569	171,249	339,774	340,214	431,122
500 under 1,000.....	107,671	95,107	158,462	327,368	317,881	378,167
1,000 and over.....	141,387	152,072	155,974	422,457	494,394	600,641
Total individual and taxable fiduciary returns, with net income.....	21,336,213	¹⁴ 24,777,466	25,656,153	21,894,576	21,958,506	22,545,091

For footnotes, see pp. 213-216.

TABLE 15.—*Individual returns and taxable fiduciary returns, with net income, by net income classes: Number of returns, 1914-43, net income, tax, and effective tax rate, 1916-43; individual returns with adjusted gross income by adjusted gross income classes: Number of returns, adjusted gross income, tax, and effective tax rate, 1944; also aggregates for individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only) and for individual returns with no adjusted gross income, 1944—*
Continued

[Income classes and money figures in thousands of dollars]

Net income ⁵ classes	Net income ⁵					
	1928	1929	1930	1931	1932	1933
Individual returns and taxable fiduciary returns, with net income: ¹						
Under 1.....	64,535	73,742	86,892	106,622	231,140	264,784
1 under 2.....	1,526,832	1,499,908	1,494,526	1,399,430	2,145,834	2,093,292
2 under 3.....	2,030,901	1,958,595	1,864,162	1,641,594	2,437,251	2,295,586
3 under 5.....	4,648,098	4,572,596	4,151,967	3,515,716	14 2,597,915	2,207,458
5 under 10.....	4,282,520	4,481,576	3,723,763	2,807,001	1,677,039	1,537,875
10 under 25.....	4,037,853	4,025,233	2,922,750	2,006,721	1,160,398	1,112,086
25 under 50.....	2,326,503	2,174,458	1,383,619	820,648	629,639	630,005
50 under 100.....	1,857,878	1,646,476	919,040	528,049	393,206	401,049
100 under 150.....	850,451	770,536	374,171	196,598	119,896	129,159
150 under 300.....	1,157,131	1,087,410	419,016	212,059	118,008	139,215
300 under 500.....	663,900	628,229	207,131	102,186	52,469	54,570
500 under 1,000.....	670,862	669,878	211,693	102,311	57,874	56,700
1,000 and over.....	1,108,863	1,212,099	359,905	166,060	35,240	86,857
Total individual and taxable fiduciary returns, with net income.....	25,226,327	24,800,736	18,118,635	13,604,996	14 11,655,909	11,008,638
Individual returns with no net income ³	24 499,213	24 1,025,130	24 1,539,452	24 1,936,878	24 1,480,922	24 1,141,331

Net income ⁵ classes	Net income ⁵					
	1934	1935	1936	1937	1938	1939
Individual returns and taxable fiduciary returns, with net income: ¹						
Under 1.....	211,113	198,900	187,113	202,401	259,833	253,911
1 under 2.....	2,277,726	2,534,828	3,011,409	3,592,283	3,430,143	4,327,850
2 under 3.....	2,467,851	2,831,583	3,325,252	3,980,864	4,091,500	5,201,699
3 under 5.....	2,839,348	3,249,107	3,821,708	4,646,965	4,317,709	5,434,218
5 under 10.....	1,952,891	2,283,402	2,977,790	3,170,571	2,783,893	3,241,405
10 under 25.....	1,513,592	1,822,271	2,628,692	2,639,518	2,059,779	2,416,728
25 under 50.....	708,530	882,309	1,400,493	1,319,431	886,398	1,079,972
50 under 100.....	405,976	535,772	913,518	824,261	484,768	617,798
100 under 150.....	117,744	166,379	311,279	272,264	158,413	193,959
150 under 300.....	140,960	179,911	307,930	272,724	154,996	187,482
300 under 500.....	43,832	77,907	124,523	117,477	78,441	81,387
500 under 1,000.....	59,464	73,811	122,762	114,399	81,396	74,090
1,000 and over.....	57,775	73,630	107,641	85,416	110,103	81,370
Total individual and taxable fiduciary returns, with net income.....	12,796,802	14,909,812	19,240,110	21,238,574	18,897,374	23,191,871
Individual returns with no net income ³	24 412,859	24 381,353	24 286,632	24 308,518	24 354,156	24 284,327

For footnotes, see pp. 213-216.

TABLE 15.—*Individual returns and taxable fiduciary returns, with net income, by net income classes: Number of returns, 1914-43, net income, tax, and effective tax rate, 1916-43; individual returns with adjusted gross income by adjusted gross income classes: Number of returns, adjusted gross income, tax, and effective tax rate, 1944; also aggregates for individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only) and for individual returns with no adjusted gross income, 1944—*
Continued

[Income classes and money figures in thousands of dollars]

Net income ⁵ classes	Net income ⁵			
	1940	1941	1942	1943
Individual returns and taxable fiduciary returns with net income: ¹				
Under 3, Optional Form 1040A, not distributed		17,531,107	25,715,974	31,086,413
Under 1	1,525,260	1,429,168	2,120,387	1,989,496
1 under 2 ²³	7,361,338	8,872,128	10,869,168	9,245,184
2 under 3	12,583,632	11,479,181	13,294,849	15,863,154
3 under 5	6,014,768	8,000,997	12,453,166	22,181,366
5 under 10	3,604,433	4,286,515	5,254,452	7,383,871
10 under 25	2,785,641	3,583,574	4,452,963	5,801,889
25 under 50	1,257,086	1,673,403	2,201,992	2,912,220
50 under 100	712,495	994,006	1,324,652	1,690,758
100 under 150	235,754	333,998	431,323	544,220
150 under 300	226,596	322,432	394,634	465,726
300 under 500	101,756	139,765	156,857	172,486
500 under 1,000	84,224	115,661	132,358	149,986
1,000 and over	95,564	106,091	86,586	98,860
Total individual and taxable fiduciary returns, with net income	36,588,546	58,868,025	78,889,362	99,585,627
Individual returns with no net income ³	²⁴ 311,385	²⁴ 292,023	²⁴ 198,598	²⁴ 226,346
Adjusted gross income ⁶ classes				Adjusted gross income ⁶
				1944
Individual returns:				
With adjusted gross income: ²				
Under 0.5				947,548
0.5 under 1				4,594,223
1 under 1.5 ²³				9,082,812
1.5 under 2				11,988,824
2 under 2.5				13,454,630
2.5 under 3				14,530,659
3 under 4				23,773,010
4 under 5				12,432,205
5 under 10				11,735,065
10 under 15				3,602,112
15 under 20				2,224,022
20 under 25				1,504,311
25 under 50				3,388,703
50 under 100				1,926,020
100 under 150				584,702
150 under 300				510,236
300 under 500				177,025
500 under 1,000				149,017
1,000 and over				109,611
Total				116,714,736
With no adjusted gross income ⁴				²⁴ 249,771

For footnotes, see pp. 213-216.

TABLE 15.—Individual returns and taxable fiduciary returns, with net income, by net income classes: Number of returns, 1914-43, net income, tax, and effective tax rate, 1916-43; individual returns with adjusted gross income by adjusted gross income classes: Number of returns, adjusted gross income, tax, and effective tax rate, 1944; also aggregates for individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only) and for individual returns with no adjusted gross income, 1944—Continued

[Income classes and money figures in thousands of dollars]

Net income ⁵ classes	Tax ¹¹					
	1916	1917	1918	1919	1920	1921
Individual returns and taxable fiduciary returns, with net income: ¹						
Under 1.....						174
1 under 2.....		16,244	26,482	24,696	36,860	29,161
2 under 3.....		9,097	35,415	28,258	45,508	20,712
3 under 5.....	776	18,283	82,929	75,915	83,496	42,744
5 under 10.....	6,301	44,066	93,058	91,538	97,886	68,871
10 under 25.....	11,637	80,695	142,449	164,833	172,259	126,886
25 under 50.....	11,603	76,593	130,241	154,946	154,265	112,910
50 under 100.....	16,299	85,028	147,429	186,358	163,718	115,712
100 under 150.....	12,423	55,766	95,680	118,705	86,588	52,330
150 under 300.....	24,007	86,718	136,156	163,095	92,604	61,496
300 under 500.....	17,951	50,228	79,165	86,031	47,043	31,860
500 under 1,000.....	20,902	59,349	69,834	76,228	45,641	25,112
1,000 and over.....	51,487	109,425	88,885	99,027	49,185	31,420
Total individual and taxable fiduciary returns, with net income.....	173,387	691,493	1,127,722	1,269,630	1,075,054	719,387

Net income ⁵ classes	Tax ¹¹					
	1922	¹⁷ 1923	1924	1925	1926	1927
Individual returns and taxable fiduciary returns, with net income: ¹						
Under 1.....	247	317	146	69	56	40
1 under 2.....	27,081	¹⁴ 18,253	10,432	1,704	1,761	1,234
2 under 3.....	20,739	¹⁴ 16,606	10,207	3,809	4,217	3,970
3 under 5.....	47,533	¹⁴ 46,048	26,865	8,326	7,245	6,508
5 under 10.....	70,388	¹⁴ 54,075	28,828	19,149	20,272	20,665
10 under 25.....	123,576	¹⁴ 103,109	78,069	74,172	72,465	74,226
25 under 50.....	125,697	103,601	109,360	120,689	112,797	119,475
50 under 100.....	144,093	108,879	136,636	147,843	140,947	156,675
100 under 150.....	71,337	55,719	75,678	79,472	77,900	87,398
150 under 300.....	98,810	62,104	92,481	103,059	103,997	123,776
300 under 500.....	43,488	31,669	45,771	55,722	55,256	73,750
500 under 1,000.....	38,559	25,498	42,585	53,674	53,665	64,265
1,000 and over.....	49,518	35,788	47,207	66,867	81,893	98,657
Total individual and taxable fiduciary returns, with net income.....	861,057	¹⁴ 661,666	704,265	734,555	732,471	830,639

For footnotes, see pp. 213-216.

TABLE 15.—*Individual returns and taxable fiduciary returns, with net income, by net income classes: Number of returns, 1914-43, net income, tax, and effective tax rate, 1916-43; individual returns with adjusted gross income by adjusted gross income classes: Number of returns, adjusted gross income, tax, and effective tax rate, 1944; also aggregates for individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only) and for individual returns with no adjusted gross income, 1944—Continued*

[Income classes and money figures in thousands of dollars]

Net income ² classes	Tax ¹¹					
	1928	1929	1930	1931	1932	1933
Individual returns and taxable fiduciary returns, with net income: ¹						
Under 1.....	60	17	37	24	103	97
1 under 2.....	1,550	553	1,269	943	12,254	10,345
2 under 3.....	4,317	1,404	3,310	2,466	9,822	7,710
3 under 5.....	7,475	2,413	5,352	3,832	20,895	18,397
5 under 10.....	22,896	9,551	17,448	12,407	35,615	35,077
10 under 25.....	82,758	59,893	49,561	31,897	50,150	54,977
25 under 50.....	136,568	113,904	72,708	40,096	43,546	52,355
50 under 100.....	194,447	160,814	87,379	44,780	47,150	57,491
100 under 150.....	116,855	99,560	48,749	23,135	24,469	30,369
150 under 300.....	182,514	159,221	62,463	28,793	31,912	40,412
300 under 500.....	113,250	97,336	33,053	15,411	18,554	17,910
500 under 1,000.....	116,424	106,219	34,289	15,457	19,016	21,221
1,000 and over.....	185,140	191,054	61,098	26,886	16,476	27,759
Total individual and taxable fiduciary returns, with net income.....	1,164,254	1,001,938	476,715	246,127	329,962	374,120

Net income ² classes	Tax ¹¹					
	1934	1935	1936	1937	1938	1939
Individual returns and taxable fiduciary returns, with net income: ¹						
Under 1.....	111	125	331	468	719	744
1 under 2.....	8,659	10,058	14,010	17,262	15,202	21,422
2 under 3.....	7,567	9,311	13,988	15,622	13,789	21,374
3 under 5.....	18,349	20,738	32,232	38,852	33,920	47,424
5 under 10.....	43,086	48,728	79,369	83,529	71,654	83,430
10 under 25.....	83,960	103,754	175,613	175,709	134,162	158,156
25 under 50.....	84,967	106,670	191,339	179,395	120,594	146,937
50 under 100.....	84,792	112,816	216,045	194,507	116,989	146,686
100 under 150.....	38,166	54,132	116,156	102,062	58,224	71,970
150 under 300.....	57,995	74,039	147,381	131,060	69,744	88,234
300 under 500.....	20,854	37,245	71,470	67,489	39,832	44,237
500 under 1,000.....	30,745	38,323	78,945	74,156	42,353	44,598
1,000 and over.....	32,211	41,499	77,138	61,457	48,035	53,181
Total individual and taxable fiduciary returns, with net income.....	511,400	657,439	1,214,017	1,141,569	765,218	928,394
Individual returns with no net income ³					615	300
Grand total.....	511,400	657,439	1,214,017	1,141,569	765,833	928,694

For footnotes, see pp. 213-216.

TABLE 15.—Individual returns and taxable fiduciary returns, with net income, by net income classes: Number of returns, 1914-43, net income, tax, and effective tax rate, 1916-43; individual returns with adjusted gross income by adjusted gross income classes: Number of returns, adjusted gross income, tax, and effective tax rate, 1944; also aggregates for individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only) and for individual returns with no adjusted gross income, 1944—Continued

[Income classes and money figures in thousands of dollars]

Net income ⁵ classes	Tax ¹¹				
	1940	1941	18 1942	1943	
				Income and victory tax on 1943 income ¹⁹	Total income and victory tax ²⁰
Individual returns and taxable fiduciary returns, with net income: ¹					
Under 3, Optional Form 1040A, not distributed		328,479	1,317,947	2,389,266	2,652,207
Under 1.....	2,115	11,308	80,802	101,033	156,124
1 under 2.....	57,727	140,676	496,013	768,590	²³ 918,831
2 under 3.....	49,826	298,698	963,892	1,668,557	1,902,046
3 under 5.....	78,830	408,916	1,376,442	2,971,234	3,396,255
5 under 10.....	119,541	406,498	904,148	1,490,256	1,790,001
10 under 25.....	253,227	683,247	1,231,202	1,786,542	2,159,690
25 under 50.....	270,956	574,217	948,162	1,345,053	1,629,424
50 under 100.....	251,414	462,842	742,361	1,005,645	1,222,948
100 under 150.....	110,629	181,958	286,405	379,290	463,923
150 under 300.....	122,832	187,259	287,693	353,706	434,796
300 under 500.....	61,041	83,779	122,470	138,515	164,305
500 under 1,000.....	51,173	71,991	103,829	116,233	136,993
1,000 and over.....	66,619	65,756	65,346	75,404	86,571
Total individual and taxable fiduciary returns, with net income.....	1,495,930	3,905,625	8,926,712	14,589,324	17,114,112
Individual returns with no net income ³	473	2,326	.....	694	31,800
Grand total.....	1,496,403	3,907,951	8,926,712	14,590,018	17,145,912

Adjusted gross income ⁶ classes

	Tax ¹¹
	1944
Individual returns:	
With adjusted gross income: ²	
Under 0.5.....	146,361
0.5 under 1.....	584,939
1 under 1.5.....	1,026,126
1.5 under 2.....	1,264,429
2 under 2.5.....	1,455,234
2.5 under 3.....	2,662,163
3 under 4.....	1,626,139
4 under 5.....	1,997,510
5 under 10.....	866,922
10 under 15.....	647,519
15 under 20.....	505,473
20 under 25.....	1,412,266
25 under 50.....	1,021,998
50 under 100.....	360,446
100 under 150.....	337,501
150 under 300.....	121,513
300 under 500.....	103,804
500 under 1,000.....	76,058
1,000 and over.....	.....
Total individual returns with adjusted gross income.....	16,216,401

For footnotes, see pp. 213-216.

TABLE 15.—*Individual returns and taxable fiduciary returns, with net income, by net income classes: Number of returns, 1914-43, net income, tax, and effective tax rate, 1916-43; individual returns with adjusted gross income by adjusted gross income classes: Number of returns, adjusted gross income, tax, and effective tax rate, 1944; also aggregates for individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only) and for individual returns with no adjusted gross income, 1944—Continued*

[Income classes and money figures in thousands of dollars]

Net income ⁵ classes	Effective tax rate (percent) ²²								
	1916	1917	1918	1919	1920	1921	1922	1923	1924
Individual returns and taxable fiduciary returns, with net income: ¹									
Under 1.....						0.08	0.10	0.13	0.06
1 under 2.....		0.66	1.19	0.87	0.91	.81	.75	.49	.29
2 under 3.....		.44	.98	.74	.74	.39	.40	.27	.19
3 under 5.....	0.12	.86	2.35	1.68	1.66	1.05	1.06	.71	.39
5 under 10.....	.61	2.41	4.34	3.10	3.19	2.90	2.66	2.04	.96
10 under 25.....	.94	4.78	8.20	6.83	6.76	6.48	5.48	4.06	2.73
25 under 50.....	1.41	7.34	13.32	12.13	11.80	11.53	10.40	7.67	6.84
50 under 100.....	2.25	10.04	21.69	20.79	20.20	19.87	17.89	13.06	12.81
100 under 150.....	3.48	13.92	33.68	33.12	32.61	32.00	27.42	19.85	20.04
150 under 300.....	4.75	18.27	44.64	43.94	43.04	42.14	37.03	23.83	24.69
300 under 500.....	6.60	23.93	54.77	54.08	52.67	51.94	37.27	25.42	26.73
500 under 1,000.....	8.14	27.63	58.65	59.42	57.08	58.70	35.81	26.81	26.87
1,000 and over.....	11.09	35.65	64.65	64.87	63.81	63.59	35.02	23.53	30.27
Total individual and taxable fiduciary returns, with net income.....	2.75	5.06	7.08	6.39	4.53	3.67	4.04	2.67	2.74

Net income ⁵ classes	Effective tax rate (percent) ²²								
	1925	1926	1927	1928	1929	1930	1931	1932	1933
Individual returns and taxable fiduciary returns, with net income: ¹									
Under 1.....	0.12	0.08	0.06	0.09	0.02	0.04	0.02	0.04	0.04
1 under 2.....	.10	.10	.07	.10	.04	.08	.07	.57	.49
2 under 3.....	.19	.21	.19	.21	.07	.18	.15	.40	.34
3 under 5.....	.16	.15	.14	.16	.05	.13	.11	.80	.83
5 under 10.....	.55	.52	.53	.53	.21	.47	.44	2.12	2.28
10 under 25.....	2.09	1.98	1.98	2.05	1.49	1.70	1.59	4.32	4.94
25 under 50.....	5.94	5.77	5.82	5.87	5.24	5.25	4.89	6.92	8.31
50 under 100.....	10.42	10.14	10.20	10.47	9.77	9.51	8.48	11.99	14.34
100 under 150.....	13.87	13.66	13.74	13.74	12.92	13.03	11.77	20.41	23.51
150 under 300.....	15.73	15.72	15.72	15.77	14.64	14.91	13.53	27.04	29.03
300 under 500.....	16.40	16.24	17.11	17.06	15.49	15.96	15.08	35.36	32.82
500 under 1,000.....	16.39	16.88	16.99	17.35	15.86	16.20	15.11	32.86	37.43
1,000 and over.....	15.83	16.56	16.42	16.70	15.76	16.98	16.19	46.75	31.96
Total individual and taxable fiduciary returns, with net income.....	3.35	3.33	3.68	4.62	4.04	2.63	1.81	2.83	3.40

For footnotes, see pp. 213-216.

TABLE 15.—*Individual returns and taxable fiduciary returns, with net income, by net income classes: Number of returns, 1914-43, net income, tax, and effective tax rate, 1916-43; individual returns with adjusted gross income by adjusted gross income classes: Number of returns, adjusted gross income, tax, and effective tax rate, 1944; also aggregates for individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only) and for individual returns with no adjusted gross income, 1944—*
Continued

[Income classes and money figures in thousands of dollars]

Net income ⁵ classes	Effective tax rate (percent) ²²						
	1934	1935	1936	1937	1938	1939	1940
Individual returns and taxable fiduciary returns, with net income: ¹							
Under 1.....	0.05	0.06	0.18	0.23	0.28	0.29	0.14
1 under 2.....	.38	.40	.47	.48	.44	.49	.78
2 under 3.....	.31	.33	.42	.39	.34	.41	.40
3 under 5.....	.65	.64	.84	.84	.79	.87	1.31
5 under 10.....	2.21	2.13	2.67	2.63	2.57	2.57	3.32
10 under 25.....	5.55	5.69	6.68	6.66	6.51	6.54	9.09
25 under 50.....	11.98	12.09	13.66	13.60	13.60	13.61	21.55
50 under 100.....	20.89	21.06	23.65	23.60	24.13	23.74	35.29
100 under 150.....	32.41	32.54	37.32	37.49	36.75	37.11	46.93
150 under 300.....	41.14	41.15	47.86	48.06	45.00	47.06	54.21
300 under 500.....	47.58	47.81	57.40	57.45	50.78	54.35	59.99
500 under 1,000.....	51.70	51.92	64.31	64.82	52.03	60.19	60.76
1,000 and over.....	55.75	56.36	71.66	71.95	43.63	65.36	69.71
Total individual and taxable fiduciary returns, with net income.....	4.00	4.41	6.31	5.37	4.05	4.00	4.09

Net income ⁵ classes	Effective tax rate (percent) ²²		
	1941	1942	²³ 1943
Individual returns and taxable fiduciary returns, with net income: ¹			
Under 3, Optional Form 1040A, not distributed.....			
Under 1.....	1.87	5.13	7.69
1 under 2 ²³.....	.79	3.81	5.08
2 under 3.....	1.59	4.56	8.31
3 under 5.....	2.60	7.25	10.52
5 under 10.....	5.11	11.05	13.40
10 under 25.....	9.48	17.21	20.18
25 under 50.....	19.07	27.65	30.79
50 under 100.....	34.31	43.08	46.19
100 under 150.....	46.56	56.04	59.48
150 under 300.....	54.48	66.40	69.69
300 under 500.....	58.08	72.90	75.95
500 under 1,000.....	59.94	78.08	80.31
1,000 and over.....	62.24	78.45	77.50
	61.98	75.47	76.27
Total individual and taxable fiduciary returns, with net income.....	6.63	11.32	14.65

For footnotes, see pp. 213-216.

TABLE 15.—*Individual returns and taxable fiduciary returns, with net income, by net income classes: Number of returns, 1914-43, net income, tax, and effective tax rate, 1916-43; individual returns with adjusted gross income by adjusted gross income classes: Number of returns, adjusted gross income, tax, and effective tax rate, 1944; also aggregates for individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only) and for individual returns with no adjusted gross income, 1944—*
Continued

[Income classes and money figures in thousands of dollars]

Adjusted gross income ⁶ classes		Effective tax rate (percent) ²²
		1944
Individual returns:		
With adjusted gross income: ¹		
Under 0.5.....		
0.5 under 1.....		3.19
1 under 1.5 ²³		6.44
1.5 under 2.....		8.56
2 under 2.5.....		9.40
2.5 under 3.....		10.01
3 under 4.....		11.20
4 under 5.....		13.08
5 under 10.....		17.02
10 under 15.....		24.07
15 under 20.....		29.11
20 under 25.....		33.60
25 under 50.....		41.68
50 under 100.....		53.06
100 under 150.....		61.65
150 under 300.....		66.15
300 under 500.....		68.64
500 under 1,000.....		69.66
1,000 and over.....		69.39
Total individual returns with adjusted gross income.....		13.89

For footnotes, see pp. 213-216.

TABLE 16.—*Individual returns and taxable fiduciary returns, with net income, 1916-43; individual returns with adjusted gross income, 1944; also individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only), and with no adjusted gross income, 1944: Number of returns, sources of income, total income or adjusted gross income, deductions, and net income or deficit*

[Money figures in thousands of dollars]

Distribution	1916	²⁵ 1917	1918	1919	1920	1921
Number of returns ²⁶	²¹ 429,401	1,832,132	4,425,114	5,332,760	7,259,944	6,662,176
Sources of income: ²⁷						
Salaries, wages, commissions, etc. ²⁸	1,851,277	3,648,438	8,267,392	10,755,693	¹⁴ 15,322,873	13,813,169
Business profit ²⁹		2,865,413	3,124,355	3,877,550	¹⁴ 3,215,555	2,366,319
Partnership profit ³⁰		775,087	1,214,914	1,831,430	¹⁴ 1,706,229	1,341,186
Profit from sale of real estate, stocks, bonds, etc.	2,637,475	318,171	291,186	999,364	1,020,543	462,859
Rents and royalties profit	643,803	684,343	975,680	1,019,094	1,047,424	1,177,958
Dividends received ³¹	2,136,469	2,848,842	2,468,749	2,453,775	2,735,846	2,476,952
Income from fiduciaries ³²	379,795		(⁵¹)	(⁵¹)	(⁵¹)	(⁵¹)
Partially tax-exempt inter- est on Government obliga- tions ³³		936,715	(⁵²)	63,377	61,550	46,994
Interest and other income ³⁴	701,084		1,403,486	1,437,402	¹⁴ 1,580,250	1,643,344
Total income	8,349,902	12,077,009	17,745,761	22,437,686	26,690,270	23,328,782
Deductions: ³⁷						
Net loss from sale of real estate, stocks, bonds, etc.	(⁵⁵)	(⁵⁵)	(⁵⁵)	(⁵⁵)	(⁵⁵)	(⁵⁵)
Net loss from business ²⁹	(⁵⁵)	(⁵⁵)	(⁵⁵)	(⁵⁵)	(⁵⁵)	(⁵⁵)
Net loss from partnership ³⁰	(⁵⁵)	(⁵⁵)	(⁵⁵)	(⁵⁵)	(⁵⁵)	(⁵⁵)
Interest paid	(⁵⁵)	(⁵⁵)	(⁵⁵)	(⁵⁵)	(⁵⁵)	(⁵⁵)
Taxes paid						
Contributions ³⁵		245,080	(⁵⁵)	(⁵⁵)	387,290	(⁵⁵)
Other deductions ³⁶	2,051,324	885,763	1,821,122	2,578,194	2,567,351	3,751,569
Total deductions	2,051,324	1,130,843	1,821,122	2,578,194	2,954,641	3,751,569
Net income	6,298,578	10,946,166	15,924,639	19,859,491	23,735,629	19,577,213

For footnotes, see pp. 213-216.

TABLE 16.—*Individual returns and taxable fiduciary returns, with net income, 1916-43; individual returns with adjusted gross income, 1944; also individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only), and with no adjusted gross income, 1944: Number of returns, sources of income, total income or adjusted gross income, deductions, and net income or deficit—Continued*

[Money figures in thousands of dollars]

Distribution	1922	¹⁴ 1923	1924	1925	1926	1927
Number of returns ²⁶ -----	6,787,481	7,698,321	7,369,788	4,171,051	4,138,092	4,101,547
Sources of income: ²⁷						
Salaries, wages, commissions, etc. ²⁸ -----	13,693,993	14,195,356	13,617,663	9,742,160	9,994,315	10,218,450
Business profit ²⁹ -----	2,839,771	4,722,766	4,755,483	3,688,804	3,572,895	3,287,421
Partnership profit ³⁰ -----	1,427,127	1,676,409	1,810,014	1,827,025	1,732,581	1,755,145
Profit from sale of real estate, stocks, bonds, etc., other than taxed as capital net gain-----	742,104	863,107	1,124,566	1,991,659	1,465,625	1,813,396
Capital net gain from sales of assets held more than 2 years ³⁷ -----	249,248	305,394	389,148	940,569	912,917	1,081,186
Rents and royalties profit-----	1,224,929	1,814,126	2,009,716	1,471,332	1,450,760	1,302,276
Dividends received ³¹ -----	2,664,219	3,119,829	3,250,914	3,464,625	4,011,590	4,254,829
Income from fiduciaries ³² -----	257,928	329,124	310,144	305,806	333,365	421,481
Partially tax-exempt inter- est on Government obli- gations ³³ -----	33,989	43,711	29,645	25,651	36,782	47,479
Other taxable interest-----	1,738,601	2,177,771	2,281,703	1,814,402	1,936,604	1,675,916
Other income ³⁴ -----						350,981
Total income-----	24,871,908	29,247,593	29,578,997	25,272,035	25,447,436	26,208,561
Deductions: ²⁷						
Net loss from sales of real estate, stocks, bonds, etc.-----	(⁵³)	(⁵³)	(⁵³)	(⁵³)	178,216	227,879
Capital net loss ³⁸ -----			(⁵³)	(⁵³)	(⁵³)	(⁵³)
Net loss from business ²⁹ -----	(⁵³)	(⁵³)	(⁵³)	(⁵³)	(⁵³)	(⁵³)
Net loss from partnership ³⁰ -----						
Interest paid-----	(⁵³)	(⁵³)	(⁵³)	(⁵³)	(⁵³)	(⁵³)
Taxes paid ³⁹ -----	425,218	534,797	533,168	441,590	484,205	800,806
Contributions ³⁵ -----	3,110,478	3,935,330	3,389,675	2,935,868	2,826,509	507,705
Other deductions ³⁶ -----						2,127,080
Total deductions-----	3,535,696	4,470,127	3,922,843	3,377,458	3,488,930	3,663,470
Net income-----	21,336,213	24,777,466	25,656,153	21,894,576	21,958,506	22,545,091

For footnotes, see pp. 213-216.

TABLE 16.—*Individual returns and taxable fiduciary returns, with net income, 1916-43; individual returns with adjusted gross income, 1944; also individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only), and with no adjusted gross income, 1944: Number of returns, sources of income, total income or adjusted gross income, deductions, and net income or deficit—Continued*

[Money figures in thousands of dollars]

Distribution	1928		1929		1930	
	Individual returns and returns of fiduciaries, with net income	Individual returns with no net income	Individual returns and returns of fiduciaries, with net income ¹⁴	Individual returns with no net income	Individual returns and returns of fiduciaries, with net income	Individual returns with no net income
Number of returns ²⁶ -----	4,070,851	72,829	4,044,327	92,545	3,707,509	144,867
Sources of income: ²⁷						
Salaries, wages, commissions, etc. ²⁸ -----	10,862,331	82,193	11,173,068	199,654	9,921,952	283,727
Business profit-----	3,243,955	32,811	3,327,989	58,413	2,628,057	69,697
Partnership profit ³⁰ -----	1,929,520	16,631	1,846,431	49,533	1,089,646	57,260
Profit from sales of real estate, stocks, bonds, etc., other than taxed as capital net gain-----	2,928,142	53,584	2,335,898	85,265	636,738	68,135
Capital net gain from sales of assets held more than 2 years ³⁷ -----	1,879,780	274	2,346,704	1,426	556,392	
Rents and royalties profit-----	1,164,518	67,071	1,278,757	79,984	974,325	103,460
Dividends received ³¹ -----	4,350,979	88,984	4,783,240	297,726	4,197,304	434,988
Income from fiduciaries ³² -----	443,998	17,577	508,221	12,209	429,459	19,843
Partially tax-exempt interest on Government obligations ³³ -----	40,553	1,763	40,184	2,864	38,134	5,738
Other taxable interest-----	1,841,818	59,760	1,908,030	115,177	1,608,434	161,536
Other income ³⁴ -----	302,040					
Total income-----	28,987,634	420,649	29,844,758	902,251	¹⁴ 22,319,446	1,204,383
Deductions: ²⁷						
Net loss from sale of real estate, stocks, bonds, etc.-----	171,743	144,561	994,665	838,984	1,232,776	1,307,143
Capital net loss ³⁸ -----	(⁵³)	(⁵³)				
Net loss from business-----	(⁵⁵)	(⁵⁵)	(⁵⁸)	(⁵⁸)	172,538	570,023
Net loss from partnership ³⁰ -----	(⁵⁵)	(⁵⁵)	(⁵⁸)	(⁵⁸)	(⁵⁵)	(⁵⁸)
Interest paid ³⁹ -----	1,180,267	(⁵³)	1,360,180	(⁵⁸)	14 417,771	31,536
Taxes paid ³⁹ -----	762,967	125,990	818,191	156,054		
Contributions ³⁵ -----	532,886	8,465	527,093	13,016	¹⁴ 2,377,726	16,630
Other deductions ³⁶ -----	1,113,445	640,847	1,343,894	919,327	¹⁴ 2,377,726	818,503
Total deductions-----	3,761,308	919,862	5,044,023	1,927,381	¹⁴ 4,200,811	2,743,835
Net income or deficit-----	25,226,327	²⁴ 499,213	24,800,736	²⁴ 1,025,130	18,118,635	²⁴ 1,539,452

For footnotes, see pp. 213-216.

TABLE 16.—*Individual returns and taxable fiduciary returns, with net income, 1916-43; individual returns with adjusted gross income, 1944; also individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only), and with no adjusted gross income, 1944: Number of returns, sources of income, total income or adjusted gross income, deductions, and net income or deficit—Continued*

[Money figures in thousands of dollars]

Distribution	1931		1932		1933	
	Individual returns and returns of fiduciaries, with net income	Individual returns with no net income	Individual returns and returns of fiduciaries, with net income	Individual returns with no net income	Individual returns and returns of fiduciaries, with net income	Individual returns with no net income
Number of returns ²⁶	3, 225, 924	184, 583	3, 877, 430	206, 293	3, 723, 558	168, 449
Sources of income: ²⁷						
Salaries, wages, commissions, etc. ²⁸	8, 325, 162	305, 684	8, 136, 717	219, 716	7, 390, 356	174, 581
Business profit	1, 889, 759	73, 186	1, 294, 952	54, 880	1, 402, 923	51, 137
Partnership profit ²⁹	729, 523	47, 754	482, 863	28, 612	603, 725	31, 000
Profits from sales of real estate, stocks, bonds, etc., other than taxed as capital net gain	301, 664		112, 814		419, 591	
Capital net gain from sales of assets held more than 2 years ²⁷	169, 949	29, 573	50, 074	20, 602	133, 616	67, 470
Rents and royalties profit	770, 764	117, 059	529, 989	105, 609	447, 883	83, 675
Dividends received ³¹	3, 113, 861	485, 616	1, 972, 133	216, 544	1, 559, 046	152, 361
Income from fiduciaries ³²	369, 140	29, 438	310, 949	18, 843	276, 067	19, 846
Partially tax-exempt interest on Government obligations ³³	25, 325	5, 138	29, 188	4, 235	31, 689	4, 420
Other taxable interest	1, 337, 606		1, 141, 799	131, 993	961, 732	107, 904
Other income ³⁴	235, 696	206, 302	330, 602	30, 559	167, 197	33, 423
Total income	17, 268, 451	1, 299, 750	14, 392, 080	831, 592	13, 393, 825	725, 817
Deductions: ²⁷						
Net loss from sale of real estate, stocks, bonds, etc.	1, 160, 765	1, 818, 724	375, 445	835, 280	365, 782	773, 899
Capital net loss ³⁵					61, 985	181, 099
Net loss from business	134, 685	590, 123	112, 659	519, 340	30, 435	68, 850
Net loss from partnership ³⁶		(⁵³)		(⁵³)	507, 520	135, 232
Interest paid ³⁶	(⁵³)	197, 133		177, 758	506, 258	171, 387
Taxes paid ³⁶	328, 300	25, 629	304, 009	12, 651	252, 251	29, 664
Contributions ³⁵	2, 039, 705	605, 019	1, 944, 057	767, 486	660, 956	507, 017
Other deductions ³⁶						
Total deductions	3, 663, 455	3, 236, 628	2, 736, 171	2, 312, 514	2, 385, 187	1, 867, 148
Net income or deficit	13, 604, 996	²⁴ 1, 936, 878	¹⁴ 11, 655, 909	²⁴ 1, 480, 922	11, 008, 638	²⁴ 1, 141, 331

For footnotes, see pp. 213-216.

TABLE 16.—*Individual returns and taxable fiduciary returns, with net income, 1916-43; individual returns with adjusted gross income, 1944; also individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only), and with no adjusted gross income, 1944: Number of returns, sources of income, total income or adjusted gross income, deductions, and net income or deficit—Continued*

[Money figures in thousands of dollars]

Distribution	1934		1935		1936	
	Individual returns and returns of fiduciaries, with net income	Individual returns with no net income	Individual returns and returns of fiduciaries, with net income	Individual returns with no net income	Individual returns and returns of fiduciaries, with net income	Individual returns with no net income
Number of returns ²⁶	4,094,420	104,170	4,575,012	94,609	5,413,499	73,272
Sources of income: ²⁷						
Salaries, wages, commissions, etc. ²⁸	8,600,455	80,415	9,900,578	71,670	11,661,274	57,036
Business profit	1,716,842	30,808	1,855,019	25,688	2,374,258	22,729
Partnership profit ³⁰	631,915	12,137	739,822	9,514	1,022,288	9,450
Net capital gain ⁴⁰	211,319	17,746	509,714	20,409	973,796	22,497
Rents and royalties profit	509,844	59,225	572,060	51,121	685,063	42,091
Dividends received ³¹	1,965,670	75,078	2,234,727	53,608	3,173,844	54,156
Income from fiduciaries ³²	288,730	8,552	328,978	6,874	826,184	8,738
Partially tax-exempt interest on Government obligations ³³	38,044	2,224	43,820	2,319	43,627	1,322
Other taxable interest	909,231	45,235	900,501	32,985	887,684	22,017
Other income ³⁴	220,910	12,635	231,286	14,465	240,357	8,493
Total income	15,092,960	344,055	17,316,505	288,653	21,888,373	248,530
Deductions: ²⁷						
Net loss from business	63,885	130,522	67,453	116,068	79,520	90,070
Net loss from partnerships ³⁰	29,004	42,943	23,876	35,601	21,307	28,190
Net capital loss ⁴⁰	183,762	27,274	145,728	21,616	129,704	14,845
Interest paid ³⁹	517,217	88,538	503,730	67,924	544,869	48,189
Taxes paid ³⁹	541,191	64,143	596,559	48,415	698,609	38,850
Contributions ³⁵	272,822	6,994	305,155	4,998	385,838	3,753
Other deductions ³⁶	688,277	396,499	764,191	375,384	788,416	311,263
Total deductions	2,296,158	756,914	2,406,693	670,006	2,648,263	535,161
Net income or deficit	12,796,802	²⁴ 412,859	14,909,812	²⁴ 381,353	19,240,110	²⁴ 286,632

For footnotes, see pp. 213-216.

TABLE 16.—*Individual returns and taxable fiduciary returns, with net income, 1916-43; individual returns with adjusted gross income, 1944; also individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only), and with no adjusted gross income, 1944: Number of returns, sources of income, total income or adjusted gross income, deductions, and net income or deficit—Continued*

[Money figures in thousands of dollars]

Distribution	1937		1938		1939	
	Individual returns and returns of fiduciaries, with net income	Individual returns with no net income	Individual returns and taxable fiduciary returns, with net income	Individual returns, with no net income	Individual returns and taxable fiduciary returns, with net income	Individual returns with no net income
Number of returns ²⁶ -----	6,350,148	83,904	6,203,657	100,233	7,633,199	82,461
Sources of income: ²⁷						
Salaries, wages, commissions, etc. ²⁸ -----	14,148,510	57,386	13,240,991	65,825	16,440,923	49,677
Business profit-----	2,493,426	23,421	2,349,344	25,954	2,698,217	13,693
Partnership profit ³⁰ -----	1,139,301	10,885	1,053,673	13,533	1,246,633	10,385
Net capital gain ⁴⁰ -----	434,114	16,947				
Net short-term capital gain in total income ⁴¹ -----			152,108	7,781	168,397	6,152
Net long-term capital gain ⁴² -----			324,795	6,443	229,458	6,301
Net gain from sales of property other than capital assets ⁴³ -----			22,607	1,526	28,504	1,607
Rents and royalties profit-----	758,444	40,146	769,687	41,601	812,447	34,218
Dividends received ³¹ -----	3,514,293	60,440	2,372,459	89,424	2,801,988	63,093
Income from fiduciaries ³² -----	830,772	10,295	646,258	19,291	710,462	12,985
Partially tax-exempt interest on Government obligations ³³ -----	47,955	1,563	46,065	2,373	51,740	1,698
Other taxable interest-----	862,349	21,343	844,443	32,034	864,095	22,148
Other income ³⁴ -----	224,935	7,968	233,019	12,983	337,785	6,733
Total income-----	24,454,099	250,394	22,055,449	318,769	26,390,649	228,690
Deductions: ²⁷						
Net loss from business-----	97,940	124,159	99,263	142,717	100,895	122,076
Net loss from partnership ³⁰ -----	29,011	40,034	30,662	37,800	28,385	28,396
Net capital loss ⁴⁰ -----	264,192	28,695				
Net long-term capital loss ⁴² -----			395,779	192,220	316,915	151,049
Net loss from sales of property other than capital assets ⁴³ -----			21,805	21,427	27,349	27,755
Interest paid ³⁹ -----	560,997	44,601	509,093	48,049	548,877	33,804
Taxes paid ³⁸ -----	837,272	37,618	816,381	44,779	882,390	34,196
Contributions ³⁵ -----	440,010	4,919	407,419	6,560	494,789	4,112
Losses from fire, storm, etc. ⁴⁴ -----					18,635	7,593
Bad debts ⁴⁵ -----	797,055	278,886	674,562	179,374	81,887	45,107
Other deductions ³⁶ -----					446,393	58,927
Amount distributable to beneficiaries ⁴⁶ -----	189,048		203,112		252,264	
Total deductions-----	3,215,525	558,912	3,158,076	672,925	3,198,778	513,016
Net income or deficit-----	21,238,574	²⁴ 308,518	18,897,374	²⁴ 354,156	23,191,871	²⁴ 284,327

For footnotes, see pp. 213-216.

TABLE 16.—*Individual returns and taxable fiduciary returns, with net income, 1916-43; individual returns with adjusted gross income, 1944; also individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only), and with no adjusted gross income, 1944: Number of returns, sources of income, total income or adjusted gross income, deductions, and net income or deficit—Continued*

[Money figures in thousands of dollars]

Distribution	1940		1941		1942	
	Individual returns and taxable fiduciary returns, with net income	Individual returns with no net income	Individual returns and taxable fiduciary returns, with net income	Individual returns with no net income	Individual returns and taxable fiduciary returns, with net income	Individual returns, with no net income
Number of returns ²⁶	14,665,462	112,697	25,854,973	99,828	36,537,593	163,136
Sources of income: ²⁷						
Salaries, wages, commissions, etc. ²⁸	27,653,985	53,276	47,082,403	57,382	65,557,995	59,296
Business profit.....	4,156,570	16,742	6,455,957	18,861	9,286,126	23,468
Partnership profit ³⁰	1,557,741	10,259	2,292,262	12,577	3,502,219	7,181
Net short-term capital gain in total income ⁴¹	122,372	4,540	136,083	4,501	-----	-----
Net long-term capital gain ⁴²	271,380	4,642	369,394	4,333	-----	-----
Net gain from sales of capital assets ⁴⁷	-----	-----	-----	-----	361,915	6,766
Net gain from sales of property other than capital assets ⁴³	41,450	2,373	68,339	2,417	62,554	839
Rents and royalties profit ⁵⁹	1,194,134	35,813	1,738,897	31,598	1,956,567	33,449
Dividends received ⁵¹	3,268,441	68,537	3,602,753	86,362	3,099,138	23,928
Income from fiduciaries ⁵²	768,037	13,564	769,885	14,548	777,677	4,970
Interest on Government obligations:						
Partially tax-exempt ⁵³	80,459	1,260	107,639	2,076	85,748	685
Taxable ⁴⁸	-----	-----	16,069	31	44,987	595
Other taxable interest.....	992,492	21,155	987,812	19,991	917,013	13,066
Dividends on share accounts in Federal savings and loan associations ⁴⁹	-----	-----	5,057	-----	18,681	44
Annuities ⁶⁰	754,511	7,423	161,850	2,157	138,550	2,362
Other income ⁵⁴	-----	-----	747,437	7,199	639,701	4,839
Total income.....	40,861,570	239,583	64,541,837	264,032	86,448,871	181,486
Deductions: ²⁷						
Net loss from business.....	132,165	127,579	123,851	104,033	181,850	125,349
Net loss from partnership ⁵⁰	29,050	25,463	32,182	24,173	38,343	18,474
Net long-term capital loss ⁴²	386,181	175,547	702,256	203,165	-----	-----
Net loss from sales of capital assets ⁴⁷	-----	-----	-----	-----	244,420	12,192
Net loss from sales of property other than capital assets ⁴⁵	38,118	33,087	61,833	35,281	82,924	40,104
Net loss from rents and royalties ⁵⁹	(⁵²)	(⁵³)	78,404	10,288	99,018	10,097
Interest paid ⁵⁹	720,073	30,899	931,578	24,151	1,149,354	18,609
Taxes paid ⁵⁹	1,255,834	33,237	1,641,395	30,329	2,121,137	27,131
Contributions ⁵⁵	734,645	5,347	996,826	5,361	1,445,260	4,884
Medical and dental expenses ⁶⁰	-----	-----	-----	-----	651,255	5,126
Losses from fire, storm, etc. ⁴⁴	30,516	9,005	56,935	12,639	112,839	20,291
Bad debts ⁴⁵	92,457	45,585	123,312	54,539	162,649	31,233
Other deductions ⁵⁶	617,333	65,219	643,103	52,095	1,061,856	66,593
Amount distributable to beneficiaries ⁴⁶	236,653	-----	282,136	-----	208,605	-----
Total deductions.....	4,273,025	550,968	5,673,812	556,055	7,559,509	380,084
Net income or deficit.....	36,588,546	²⁴ 311,385	58,868,025	²⁴ 292,023	78,889,362	²⁴ 198,598

For footnotes, see pp. 213-216.

TABLE 16.—*Individual returns and taxable fiduciary returns, with net income, 1916-43; individual returns with adjusted gross income, 1944; also individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only), and with no adjusted gross income, 1944: Number of returns, sources of income, total income or adjusted gross income, deductions, and net income or deficit—Continued*

[Money figures in thousands of dollars]

Distribution	1943		1944		
	Individual returns and taxable fiduciary returns, with net income	Individual returns and taxable fiduciary returns, with no net income	Individual returns with adjusted gross income		Individual returns with no adjusted gross income
			With standard deduction ⁵¹	With itemized deductions ⁵²	
Number of returns ²⁶	43,602,456	216,738	38,683,120	8,236,470	191,905
Sources of income: ²⁷					
Salaries, wages, commissions ²⁸	82,713,697	40,975	70,879,319	20,215,762	29,666
Dividends ³¹	3,069,684	35,546			
Interest on Government obligations:					
Partially tax-exempt ³³	84,750	1,023	1,033,372	2,877,738	12,620
Taxable ⁴⁸	76,283	1,042			
Other taxable interest.....	796,548	11,089			
Annuities ⁶⁰	125,113	1,716	79,486	100,857	1,060
Income from fiduciaries ⁵²	833,801	5,593	233,627	686,619	2,635
Business profit ²⁹	11,063,695	22,813	7,686,181	4,400,137	12,909
Business loss ²⁹	(See Deductions)		134,671	165,182	235,386
Partnership profit ³⁰	5,137,596	15,265	2,537,455	3,229,240	5,713
Partnership loss ³⁰	(See Deductions)		20,636	35,991	29,763
Net gain from sales of capital assets ⁴⁷	882,394	10,136	404,920	722,526	14,570
Net loss from sales of capital assets ⁴⁷	(See Deductions)		79,064	133,674	11,664
Net gain from sales of property other than capital assets ⁴⁵	77,699	721	39,085	25,273	2,156
Net loss from sales of property other than capital assets ⁴⁵	(See Deductions)		21,612	51,613	56,391
Rents and royalties profit.....	1,845,605	34,839	821,465	940,759	10,165
Rents and royalties loss.....	(See Deductions)		76,519	80,291	11,496
Other income ³⁴	591,223	1,628	388,433	211,735	3,434
Total income.....	107,298,090	182,386			
Adjusted gross income or deficit.....			83,770,841	32,943,895	²⁴ 249,771
Deductions: ²⁷					
Net loss from business.....	214,467	159,379			
Net loss from partnership ³⁰	41,715	18,803			
Net loss from sales of capital assets ⁴⁷	192,646	10,505		(See Sources)	
Net loss from sales of property other than capital assets ⁴⁵	75,132	48,841			
Net loss from rents and royalties.....	156,803	12,444			
Interest paid ³⁹	1,047,170	18,431		709,147	2,026
Taxes paid ³⁹	2,125,601	21,578		1,174,521	3,302
Contributions ³⁵	1,830,363	5,643		1,256,750	1,198
Medical, dental, etc., expenses ⁵⁰	785,047	14,526		801,363	1,398
Losses from fire, storm, etc. ⁴⁴	118,355	21,615		178,742	(²⁴) 516
Other deductions ³⁶	878,589	68,945		709,190	
Amount distributable to beneficiaries ⁴⁶	246,576	8,022			
Total deductions.....	7,712,462	408,732		4,829,713	8,663
Net income or deficit.....	99,585,627	²⁴ 226,346		⁵⁵ 28,114,182	²⁴ 258,434

For footnotes, see pp. 213-216.

TABLE 17.—Individual returns and taxable fiduciary returns with net income, 1935-43; individual returns with adjusted gross income, 1944; by States and Territories: Number of returns, net income or adjusted gross income, and total tax

[Money figures in thousands of dollars]

Income year	Number of returns	Net income, ⁵ 1935-43; adjusted gross income, ⁶ 1944	Total tax ⁶	Number of returns	Net income, ⁵ 1935-43; adjusted gross income, ⁶ 1944	Total tax ⁶	Number of returns	Net income, ⁵ 1935-43; adjusted gross income, ⁶ 1944	Total tax ⁶
United States ⁶³									
Individual returns and taxable fiduciary returns with net income:									
1935.....	4,575,012	14,909,812	657,439	26,141	80,444	1,702	(37)	(37)	(37)
1936.....	5,413,499	19,240,110	1,214,017	31,712	106,648	3,435	(37)	(37)	(37)
1937.....	6,350,148	21,238,574	1,141,569	39,959	130,127	4,156	(37)	(37)	(37)
1938.....	6,203,657	18,897,374	765,218	39,261	116,163	2,715	(37)	(37)	(37)
1939.....	7,633,199	23,191,871	928,394	49,243	150,021	3,789	6,982	17,669	308
1940.....	14,865,462	36,588,546	1,495,930	99,990	248,276	7,774	13,956	31,382	553
1941.....	25,854,973	58,868,025	3,905,625	209,344	472,168	28,323	25,702	53,281	2,420
1942.....	36,537,593	78,889,362	56 8,926,712	384,860	807,380	56 77,356	39,159	100,516	56 13,267
1943.....	43,556,649	99,482,206	56 14,587,669	524,821	1,027,404	56 123,504	(37)	(37)	56 31,428
Individual returns with adjusted gross income:									
1944.....	46,919,590	116,406,018	16,034,025	572,002	1,135,411	130,232	(37)	(37)	56 48,639
Arkansas									
Individual returns and taxable fiduciary returns with net income:									
1935.....	14,085	43,351	797	367,757	1,172,303	42,083	33,475	108,379	4,057
1936.....	16,587	61,157	2,074	436,128	1,494,599	76,428	40,332	146,499	8,935
1937.....	18,502	64,054	1,934	510,224	1,677,450	74,836	45,371	156,162	9,010
1938.....	19,720	63,377	1,977	526,593	1,585,720	60,127	42,132	160,948	9,783
1939.....	23,203	75,669	1,902	631,218	1,892,885	60,313	55,274	164,978	6,134
1940.....	49,608	124,787	3,502	1,205,853	2,911,718	95,024	109,226	266,828	9,066
1941.....	99,264	239,990	16,480	2,056,686	4,602,200	296,062	178,629	387,202	23,909
1942.....	186,631	383,152	56 55,619	2,836,783	6,303,059	56 771,916	280,742	586,460	56 66,622
1943.....	255,559	470,197	56 55,619	3,582,800	8,897,147	56 1,478,665	336,172	736,507	56 102,802
Individual returns with adjusted gross income:									
1944.....	294,518	581,338	65,437	3,935,568	10,549,860	1,544,444	350,100	824,983	110,086
California									
Individual returns and taxable fiduciary returns with net income:									
1935.....	14,085	43,351	797	367,757	1,172,303	42,083	33,475	108,379	4,057
1936.....	16,587	61,157	2,074	436,128	1,494,599	76,428	40,332	146,499	8,935
1937.....	18,502	64,054	1,934	510,224	1,677,450	74,836	45,371	156,162	9,010
1938.....	19,720	63,377	1,977	526,593	1,585,720	60,127	42,132	160,948	9,783
1939.....	23,203	75,669	1,902	631,218	1,892,885	60,313	55,274	164,978	6,134
1940.....	49,608	124,787	3,502	1,205,853	2,911,718	95,024	109,226	266,828	9,066
1941.....	99,264	239,990	16,480	2,056,686	4,602,200	296,062	178,629	387,202	23,909
1942.....	186,631	383,152	56 55,619	2,836,783	6,303,059	56 771,916	280,742	586,460	56 66,622
1943.....	255,559	470,197	56 55,619	3,582,800	8,897,147	56 1,478,665	336,172	736,507	56 102,802
Individual returns with adjusted gross income:									
1944.....	294,518	581,338	65,437	3,935,568	10,549,860	1,544,444	350,100	824,983	110,086
Colorado									
Individual returns and taxable fiduciary returns with net income:									
1935.....	14,085	43,351	797	367,757	1,172,303	42,083	33,475	108,379	4,057
1936.....	16,587	61,157	2,074	436,128	1,494,599	76,428	40,332	146,499	8,935
1937.....	18,502	64,054	1,934	510,224	1,677,450	74,836	45,371	156,162	9,010
1938.....	19,720	63,377	1,977	526,593	1,585,720	60,127	42,132	160,948	9,783
1939.....	23,203	75,669	1,902	631,218	1,892,885	60,313	55,274	164,978	6,134
1940.....	49,608	124,787	3,502	1,205,853	2,911,718	95,024	109,226	266,828	9,066
1941.....	99,264	239,990	16,480	2,056,686	4,602,200	296,062	178,629	387,202	23,909
1942.....	186,631	383,152	56 55,619	2,836,783	6,303,059	56 771,916	280,742	586,460	56 66,622
1943.....	255,559	470,197	56 55,619	3,582,800	8,897,147	56 1,478,665	336,172	736,507	56 102,802
Individual returns with adjusted gross income:									
1944.....	294,518	581,338	65,437	3,935,568	10,549,860	1,544,444	350,100	824,983	110,086
Connecticut									
Individual returns and taxable fiduciary returns with net income:									
1935.....	14,085	43,351	797	367,757	1,172,303	42,083	33,475	108,379	4,057
1936.....	16,587	61,157	2,074	436,128	1,494,599	76,428	40,332	146,499	8,935
1937.....	18,502	64,054	1,934	510,224	1,677,450	74,836	45,371	156,162	9,010
1938.....	19,720	63,377	1,977	526,593	1,585,720	60,127	42,132	160,948	9,783
1939.....	23,203	75,669	1,902	631,218	1,892,885	60,313	55,274	164,978	6,134
1940.....	49,608	124,787	3,502	1,205,853	2,911,718	95,024	109,226	266,828	9,066
1941.....	99,264	239,990	16,480	2,056,686	4,602,200	296,062	178,629	387,202	23,909
1942.....	186,631	383,152	56 55,619	2,836,783	6,303,059	56 771,916	280,742	586,460	56 66,622
1943.....	255,559	470,197	56 55,619	3,582,800	8,897,147	56 1,478,665	336,172	736,507	56 102,802
Individual returns with adjusted gross income:									
1944.....	294,518	581,338	65,437	3,935,568	10,549,860	1,544,444	350,100	824,983	110,086
Arizona									
Individual returns and taxable fiduciary returns with net income:									
1935.....	13,941	38,298	1,702	26,141	80,444	1,702	(37)	(37)	(37)
1936.....	16,842	51,444	3,435	31,712	106,648	3,435	(37)	(37)	(37)
1937.....	20,809	62,432	4,156	39,959	130,127	4,156	(37)	(37)	(37)
1938.....	20,532	56,564	2,715	39,261	116,163	2,715	(37)	(37)	(37)
1939.....	26,073	69,348	3,789	49,243	150,021	3,789	6,982	17,669	308
1940.....	42,932	101,476	7,774	99,990	248,276	7,774	13,956	31,382	553
1941.....	76,101	168,460	28,323	209,344	472,168	28,323	25,702	53,281	2,420
1942.....	132,647	284,079	56 77,356	384,860	807,380	56 77,356	39,159	100,516	56 13,267
1943.....	162,021	347,733	56 123,504	524,821	1,027,404	56 123,504	(37)	(37)	56 31,428
Individual returns with adjusted gross income:									
1944.....	160,413	384,422	130,232	572,002	1,135,411	130,232	(37)	(37)	20 59,249
Alaska									
Individual returns and taxable fiduciary returns with net income:									
1935.....	13,941	38,298	1,702	26,141	80,444	1,702	(37)	(37)	(37)
1936.....	16,842	51,444	3,435	31,712	106,648	3,435	(37)	(37)	(37)
1937.....	20,809	62,432	4,156	39,959	130,127	4,156	(37)	(37)	(37)
1938.....	20,532	56,564	2,715	39,261	116,163	2,715	(37)	(37)	(37)
1939.....	26,073	69,348	3,789	49,243	150,021	3,789	6,982	17,669	308
1940.....	42,932	101,476	7,774	99,990	248,276	7,774	13,956	31,382	553
1941.....	76,101	168,460	28,323	209,344	472,168	28,323	25,702	53,281	2,420
1942.....	132,647	284,079	56 77,356	384,860	807,380	56 77,356	39,159	100,516	56 13,267
1943.....	162,021	347,733	56 123,504	524,821	1,027,404	56 123,504	(37)	(37)	56 31,428
Individual returns with adjusted gross income:									
1944.....	160,413	384,422	130,232	572,002	1,135,411	130,232	(37)	(37)	20 59,249
California									
Individual returns and taxable fiduciary returns with net income:									
1935.....	1,172,303	42,083	33,475	108,379	4,057	4,057	100,898	340,303	17,227
1936.....	1,494,599	76,428	40,332	146,499	8,935	8,935	121,805	439,106	35,983
1937.....	1,677,450	74,836	45,371	156,162	9,010	9,010	145,363	484,984	34,891
1938.....	1,585,720	60,127	42,132	160,948	9,783	9,783	132,395	409,629	20,904
1939.....	1,892,885	60,313	55,274	164,978	6,134	6,134	167,869	521,467	27,684
1940.....	2,911,718	95,024	109,226	266,828	9,066	9,066	331,727	855,452	46,539
1941.....	4,602,200	296,062	178,629	387,202	23,909	23,909	591,604	1,404,359	110,590
1942.....	6,303,059	56 771,916	280,742	586,460	56 66,622	56 66,622	738,943	1,841,778	56 254,940
1943.....	8,897,147	56 1,478,665	336,172	736,507	56 102,802	56 102,802	807,224	2,069,610	56 349,464
Individual returns with adjusted gross income:									
1944.....	10,549,860	1,544,444	350,100	824,983	110,086	110,086	822,010	2,325,383	364,464

Individual returns and taxable fiduciary returns with net in- come:	Delaware			District of Columbia			Florida			Georgia		
	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946
Individual returns with adjusted gross income:	11,371	64,760	11,402	95,271	268,667	7,176	38,021	144,693	8,983	46,702	150,963	4,149
1935	13,739	96,695	25,539	106,863	327,488	13,291	44,048	107,705	18,698	49,512	181,626	8,479
1936	16,896	104,342	25,219	110,658	329,916	11,630	52,417	234,631	21,287	56,708	205,053	8,370
1937	17,001	186,395	14,339	113,869	321,128	9,696	56,401	218,838	16,065	58,309	194,543	6,904
1938	20,638	118,686	28,064	115,081	346,905	10,665	71,514	264,895	17,521	69,914	237,107	8,581
1939	38,422	156,874	32,987	162,095	428,901	16,132	139,786	400,773	27,896	129,411	360,654	14,633
1940	64,330	196,183	37,654	250,954	597,870	45,523	239,019	603,598	54,299	256,867	604,988	41,700
1941	94,520	243,699	56,433	363,637	805,241	56,106,499	406,036	872,941	56,106,706	415,774	878,950	56,100,825
1942	96,100	266,765	56,58,062	354,247	838,869	56,139,366	547,658	1,235,962	56,192,827	616,960	1,216,877	56,158,764
1943			20,68,522			20,165,459			20,224,113			20,187,348
Individual returns with adjusted gross income:	118,873	339,264	68,106	373,654	956,456	151,273	610,844	1,534,019	222,794	682,269	1,421,316	177,956
1944												
Individual returns and taxable fiduciary returns with net in- come:	Hawaii			Idaho			Illinois			Indiana		
	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946
Individual returns with adjusted gross income:	13,262	46,902	2,396	11,005	29,803	351	345,857	1,171,834	51,134	82,436	245,980	8,487
1935	15,214	58,738	4,408	14,201	41,693	752	418,303	1,599,035	102,036	103,303	332,021	15,648
1936	17,394	64,825	3,709	15,683	43,335	693	505,050	1,804,785	103,228	132,218	401,914	15,705
1937	19,048	62,684	2,632	13,245	34,271	442	498,614	1,626,760	69,737	122,018	344,431	10,243
1938	22,873	73,190	2,591	16,917	41,983	623	614,599	1,988,296	81,396	156,404	448,824	14,782
1939	42,952	110,279	4,534	43,430	83,678	1,138	1,272,565	3,315,370	134,254	352,182	813,412	24,227
1940	99,426	222,663	13,356	74,915	152,923	5,940	2,081,848	4,871,224	345,082	983,411	1,472,442	76,461
1941	164,583	419,956	56,51,292	121,153	243,944	56,24,187	2,723,405	5,944,257	56,692,848	1,002,578	2,053,004	56,190,217
1942	155,834	420,058	56,72,866	153,338	321,552	56,37,278	3,096,347	7,330,077	56,1,138,867	1,187,837	2,042,560	56,943,859
1943			20,86,130			20,45,742			20,1,336,093			20,401,902
Individual returns with adjusted gross income:	172,862	476,099	72,651	163,667	351,087	37,034	3,281,341	8,702,045	1,297,781	1,294,198	3,144,033	402,950
1944												

For footnotes, see pp. 213-216.

TABLE 17.—Individual returns and taxable fiduciary returns with net income, 1935-43; individual returns with adjusted gross income, 1944, by States and Territories: Number of returns, net income or adjusted gross income, and total tax—Continued

[Money figures in thousands of dollars]

Income year	Number of returns	Net income, ⁵ 1935-43; adjusted gross income, ⁶ 1944	Total tax ⁶⁴	Number of returns	Net income, ⁵ 1935-43; adjusted gross income, ⁶ 1944	Total tax ⁶⁴	Number of returns	Net income, ⁵ 1935-43; adjusted gross income, ⁶ 1944	Total tax ⁶⁴	Number of returns	Net income, ⁵ 1935-43; adjusted gross income, ⁶ 1944	Total tax ⁶⁴
Iowa												
Individual returns and taxable fiduciary returns with net income:												
1935.....	57,788	148,526	2,791	39,492	111,404	2,042	39,763	125,101	3,742	40,123	122,582	3,066
1936.....	67,345	184,118	4,841	47,374	145,617	3,945	45,189	157,007	6,582	43,728	160,055	8,395
1937.....	72,359	196,771	4,886	53,182	154,317	4,051	51,192	168,059	5,723	54,519	191,659	8,172
1938.....	75,514	191,017	3,498	52,027	133,806	2,658	53,701	159,636	4,530	59,127	132,258	6,513
1939.....	95,830	241,287	4,693	60,527	157,366	2,962	64,748	185,601	4,905	70,752	228,246	7,304
1940.....	252,638	477,609	8,501	129,473	266,464	5,266	131,909	321,065	9,175	128,202	324,676	11,162
1941.....	432,255	803,533	30,208	255,045	520,241	23,909	262,107	567,446	28,998	280,930	525,798	34,083
1942.....	638,552	1,244,655	109,457	444,936	867,304	78,483	413,714	823,624	161,893	380,000	734,200	56 84,800
1943.....	748,883	1,495,674	175,660	526,652	1,104,144	137,093	539,761	1,168,163	20 180,026	547,907	1,119,693	56 147,135
Individual returns with adjusted gross income:												
1944.....	782,428	1,663,934	190,061	608,969	1,360,382	163,259	602,755	1,228,999	134,683	603,200	1,318,078	167,444
Maine												
Individual returns and taxable fiduciary returns with net income:												
1935.....	21,826	69,455	2,568	92,550	316,888	12,013	257,495	825,827	31,804	173,799	568,270	28,319
1936.....	25,057	88,859	5,181	105,673	391,589	21,594	284,320	988,904	58,876	239,363	882,578	60,303
1937.....	28,123	95,105	5,222	133,183	457,052	21,500	314,390	1,053,823	52,382	308,486	964,736	51,435
1938.....	27,001	97,912	8,059	135,800	423,888	15,225	302,590	868,958	28,746	275,425	807,130	29,512
1939.....	32,296	96,704	3,670	161,367	516,644	18,565	378,791	1,141,825	42,412	374,013	1,046,909	40,142
1940.....	70,776	157,545	5,689	285,629	723,501	28,290	670,697	1,711,247	68,768	762,766	1,953,151	78,566
1941.....	142,619	292,822	15,095	508,679	1,211,128	81,415	1,177,572	2,596,823	171,174	1,371,278	3,369,744	220,616
1942.....	227,041	445,089	43,338	716,430	1,618,930	186,169	1,515,858	3,247,461	369,519	1,785,117	4,461,566	54 547,734
1943.....	262,353	559,376	67,630	841,827	1,962,755	288,615	1,724,818	3,915,863	580,528	2,041,832	5,465,135	54 860,385
Individual returns with adjusted gross income:												
1944.....	288,359	608,188	69,985	867,185	2,211,779	310,888	1,784,053	4,466,782	624,644	2,215,631	6,237,693	909,432
Massachusetts												
Individual returns and taxable fiduciary returns with net income:												
1935.....	21,826	69,455	2,568	92,550	316,888	12,013	257,495	825,827	31,804	173,799	568,270	28,319
1936.....	25,057	88,859	5,181	105,673	391,589	21,594	284,320	988,904	58,876	239,363	882,578	60,303
1937.....	28,123	95,105	5,222	133,183	457,052	21,500	314,390	1,053,823	52,382	308,486	964,736	51,435
1938.....	27,001	97,912	8,059	135,800	423,888	15,225	302,590	868,958	28,746	275,425	807,130	29,512
1939.....	32,296	96,704	3,670	161,367	516,644	18,565	378,791	1,141,825	42,412	374,013	1,046,909	40,142
1940.....	70,776	157,545	5,689	285,629	723,501	28,290	670,697	1,711,247	68,768	762,766	1,953,151	78,566
1941.....	142,619	292,822	15,095	508,679	1,211,128	81,415	1,177,572	2,596,823	171,174	1,371,278	3,369,744	220,616
1942.....	227,041	445,089	43,338	716,430	1,618,930	186,169	1,515,858	3,247,461	369,519	1,785,117	4,461,566	54 547,734
1943.....	262,353	559,376	67,630	841,827	1,962,755	288,615	1,724,818	3,915,863	580,528	2,041,832	5,465,135	54 860,385
Individual returns with adjusted gross income:												
1944.....	288,359	608,188	69,985	867,185	2,211,779	310,888	1,784,053	4,466,782	624,644	2,215,631	6,237,693	909,432
Maryland												
Individual returns and taxable fiduciary returns with net income:												
1935.....	21,826	69,455	2,568	92,550	316,888	12,013	257,495	825,827	31,804	173,799	568,270	28,319
1936.....	25,057	88,859	5,181	105,673	391,589	21,594	284,320	988,904	58,876	239,363	882,578	60,303
1937.....	28,123	95,105	5,222	133,183	457,052	21,500	314,390	1,053,823	52,382	308,486	964,736	51,435
1938.....	27,001	97,912	8,059	135,800	423,888	15,225	302,590	868,958	28,746	275,425	807,130	29,512
1939.....	32,296	96,704	3,670	161,367	516,644	18,565	378,791	1,141,825	42,412	374,013	1,046,909	40,142
1940.....	70,776	157,545	5,689	285,629	723,501	28,290	670,697	1,711,247	68,768	762,766	1,953,151	78,566
1941.....	142,619	292,822	15,095	508,679	1,211,128	81,415	1,177,572	2,596,823	171,174	1,371,278	3,369,744	220,616
1942.....	227,041	445,089	43,338	716,430	1,618,930	186,169	1,515,858	3,247,461	369,519	1,785,117	4,461,566	54 547,734
1943.....	262,353	559,376	67,630	841,827	1,962,755	288,615	1,724,818	3,915,863	580,528	2,041,832	5,465,135	54 860,385
Individual returns with adjusted gross income:												
1944.....	288,359	608,188	69,985	867,185	2,211,779	310,888	1,784,053	4,466,782	624,644	2,215,631	6,237,693	909,432
Kentucky												
Individual returns and taxable fiduciary returns with net income:												
1935.....	57,788	148,526	2,791	39,492	111,404	2,042	39,763	125,101	3,742	40,123	122,582	3,066
1936.....	67,345	184,118	4,841	47,374	145,617	3,945	45,189	157,007	6,582	43,728	160,055	8,395
1937.....	72,359	196,771	4,886	53,182	154,317	4,051	51,192	168,059	5,723	54,519	191,659	8,172
1938.....	75,514	191,017	3,498	52,027	133,806	2,658	53,701	159,636	4,530	59,127	132,258	6,513
1939.....	95,830	241,287	4,693	60,527	157,366	2,962	64,748	185,601	4,905	70,752	228,246	7,304
1940.....	252,638	477,609	8,501	129,473	266,464	5,266	131,909	321,065	9,175	128,202	324,676	11,162
1941.....	432,255	803,533	30,208	255,045	520,241	23,909	262,107	567,446	28,998	280,930	525,798	34,083
1942.....	638,552	1,244,655	109,457	444,936	867,304	78,483	413,714	823,624	161,893	380,000	734,200	56 84,800
1943.....	748,883	1,495,674	175,660	526,652	1,104,144	137,093	539,761	1,168,163	20 180,026	547,907	1,119,693	56 147,135
Individual returns with adjusted gross income:												
1944.....	782,428	1,663,934	190,061	608,969	1,360,382	163,259	602,755	1,228,999	134,683	603,200	1,318,078	167,444
Louisiana												
Individual returns and taxable fiduciary returns with net income:												
1935.....	57,788	148,526	2,791	39,492	111,404	2,042	39,763	125,101	3,742	40,123	122,582	3,066
1936.....	67,345	184,118	4,841	47,374	145,617	3,945	45,189	157,007	6,582	43,728	160,055	8,395
1937.....	72,359	196,771	4,886	53,182	154,317	4,051	51,192	168,059	5,723	54,519	191,659	8,172
1938.....	75,514	191,017	3,498	52,027	133,806	2,658	53,701	159,636	4,530	59,127	132,258	6,513
1939.....	95,830	241,287	4,693	60,527	157,366	2,962	64,748	185,601	4,905	70,752	228,246	7,304
1940.....	252,638	477,609	8,501	129,473	266,464	5,266	131,909	321,065	9,175	128,202	324,676	11,162
1941.....	432,255	803,533	30,208	255,045	520,241	23,909	262,107	567,446	28,998	280,930	525,798	34,083
1942.....	638,552	1,244,655	109,457	444,936	867,304	78,483	413,714	823,624	161,893	380,000	734,200	56 84,800
1943.....	748,883	1,495,674	175,660	526,652	1,104,144	137,093	539,761	1,168,163	20 180,026	547,907	1,119,693	56 147,135
Individual returns with adjusted gross income:												
1944.....	782,428	1,663,934	190,061	608,969	1,360,382	163,259	602,755	1,228,999	134,683	603,200	1,318,078	167,444

Individual returns and taxable fiduciary returns with net in- come:	Minnesota			Mississippi			Missouri			Montana		
	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946
Individual returns with adjusted gross income:	72,258	222,818	6,673	13,570	36,879	870	110,370	358,068	12,426	19,924	56,720	981
1935	86,294	296,979	13,677	16,296	54,517	1,740	130,521	462,885	24,211	23,916	68,788	1,411
1936	107,560	321,717	11,909	17,823	55,868	1,542	145,457	451,815	23,083	30,468	79,583	1,228
1937	108,560	299,992	8,870	19,881	57,872	1,138	144,996	452,816	18,766	28,037	71,827	1,020
1938	131,798	364,388	11,121	24,269	73,066	1,548	168,793	525,089	20,423	36,277	94,463	1,456
1939	303,934	647,370	17,743	47,732	117,403	2,844	329,338	801,641	31,845	65,985	145,148	2,474
1940	510,632	1,044,556	51,947	92,262	224,439	14,693	593,756	1,343,747	87,271	105,770	226,276	9,729
1941	719,251	1,359,158	56 122,557	165,731	346,881	56 37,410	898,520	1,843,671	56 197,961	150,523	310,491	56 32,110
1942	873,639	1,736,311	56 210,693	223,706	430,315	56 54,570	1,105,416	2,296,333	56 309,593	163,443	358,241	56 44,143
1943			20 244,595			20 67,654			20 362,203			20 53,722
Individual returns with adjusted gross income:	897,451	1,890,787	237,630	261,609	523,396	59,698	1,199,251	2,723,663	357,419	167,008	373,608	43,542
1944												
Individual returns and taxable fiduciary returns with net in- come:	Nebraska			Nevada			New Hampshire			New Jersey		
	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946
Individual returns with adjusted gross income:	31,253	93,113	1,796	6,441	20,681	1,364	17,687	51,554	1,435	223,489	737,155	34,604
1935	36,887	115,138	3,222	7,554	27,045	2,226	19,664	62,820	3,059	260,328	928,153	54,395
1936	40,629	120,277	2,651	8,944	31,635	2,440	21,641	68,046	3,230	297,053	1,001,637	51,564
1937	39,393	111,243	2,328	8,987	28,129	1,719	21,118	59,704	1,855	302,957	1,928,771	36,806
1938	47,610	134,126	2,711	11,089	34,248	1,928	26,010	73,902	2,626	388,932	1,185,305	47,479
1939	106,211	227,087	4,860	20,716	53,240	3,194	53,634	117,785	3,764	734,292	1,850,604	74,722
1940	181,543	361,131	15,971	38,911	87,994	6,468	103,249	208,392	10,496	1,221,792	2,895,069	190,565
1941	323,138	613,789	56 54,917	59,173	137,218	56 17,947	147,007	279,946	56 24,151	1,515,691	3,319,236	56 375,399
1942	392,710	793,772	56 94,907	68,667	158,379	56 26,026	166,447	334,787	56 38,354	1,729,830	4,196,078	56 620,187
1943			20 109,947			20 31,749			20 45,394			20 724,392
Individual returns with adjusted gross income:	415,774	860,093	97,511	55,601	154,191	25,419	184,451	369,059	39,289	1,829,218	4,955,529	703,308
1944												

For footnotes, see pp. 213-216.

TABLE 17.—Individual returns and taxable fiduciary returns with net income, 1935-43; individual returns with adjusted gross income, 1944; by States and Territories: Number of returns, net income or adjusted gross income, and total tax—Continued

(Money figures in thousands of dollars)

Income year	Number of returns	Net income, ⁵ 1935-43; adjusted gross income, ⁶ 1944	Total tax ⁶⁴	Number of returns	Net income, ⁵ 1935-43; adjusted gross income, ⁶ 1944	Total tax ⁶⁴	Number of returns	Net income, ⁵ 1935-43; adjusted gross income, ⁶ 1944	Total tax ⁶⁴
New Mexico									
Individual returns and taxable fiduciary returns with net income:									North Dakota
1935.....	9,272	25,400	365	852,076	3,106,264	202,971	35,813	124,880	6,419
1936.....	11,222	34,953	800	976,939	3,864,453	348,687	42,075	156,362	10,499
1937.....	13,596	42,469	1,141	1,070,628	3,875,606	296,063	48,645	175,495	10,582
1938.....	13,726	39,486	1,829	3,426,113	186,357	50,481	50,481	163,558	7,774
1939.....	17,178	49,685	1,361	1,204,244	4,226,671	215,923	61,019	193,275	13,958
1940.....	29,168	71,150	2,026	2,180,949	5,864,380	323,155	128,582	39,235	14,022
1941.....	52,018	118,440	6,530	3,470,004	8,281,375	685,149	277,907	604,724	39,186
1942.....	81,083	169,103	⁵⁶ 18,141	4,453,391	10,046,607	⁵⁶ 1,339,959	504,872	934,111	⁵⁶ 84,378
1943.....	104,076	219,684	⁵⁶ 27,623	5,298,341	12,910,306	⁵⁶ 2,163,443	608,111	1,186,994	⁵⁶ 141,284
Individual returns with adjusted gross income:			²⁰ 33,434			²⁰ 2,532,377			²⁰ 167,138
1944.....	122,992	245,781	23,433	5,599,607	15,653,778	2,435,681	761,289	1,483,498	163,057
Ohio									
Individual returns and taxable fiduciary returns with net income:									Oregon
1935.....	246,888	766,529	28,982	44,909	139,148	3,433	33,273	91,306	1,626
1936.....	308,789	1,078,986	58,477	51,277	170,786	6,632	37,778	118,061	3,213
1937.....	384,077	1,228,085	59,703	55,323	190,524	8,266	51,802	144,034	3,252
1938.....	345,903	1,013,713	36,375	56,083	170,403	5,267	53,807	135,376	2,424
1939.....	442,048	1,315,132	48,738	65,009	188,767	4,886	66,478	169,618	3,253
1940.....	905,182	2,277,911	86,651	112,417	278,140	8,812	123,635	275,686	6,845
1941.....	1,691,662	2,895,008	242,669	212,510	476,375	28,172	232,185	505,239	28,219
1942.....	2,273,920	5,095,365	⁵⁶ 566,623	348,322	656,608	⁵⁶ 59,798	390,179	911,806	⁵⁶ 108,305
1943.....	2,690,274	6,416,706	⁵⁶ 922,019	459,155	919,678	⁵⁶ 110,734	458,568	1,171,328	⁵⁶ 183,251
Individual returns with adjusted gross income:			²⁰ 1,076,761			²⁰ 132,535			²⁰ 212,926
1944.....	2,874,184	7,474,899	1,035,280	500,026	1,115,362	133,15	498,183	1,308,151	190,522
Pennsylvania									
Individual returns and taxable fiduciary returns with net income:									
1935.....	389,994	1,273,383	1,626	389,994	1,273,383	1,626	389,994	1,273,383	1,626
1936.....	470,511	1,604,325	3,213	470,511	1,604,325	3,213	470,511	1,604,325	3,213
1937.....	576,291	1,892,697	3,252	576,291	1,892,697	3,252	576,291	1,892,697	3,252
1938.....	505,049	1,582,160	3,253	505,049	1,582,160	3,253	505,049	1,582,160	3,253
1939.....	633,833	1,858,300	3,253	633,833	1,858,300	3,253	633,833	1,858,300	3,253
1940.....	1,227,243	3,067,110	6,845	1,227,243	3,067,110	6,845	1,227,243	3,067,110	6,845
1941.....	2,229,946	5,076,950	⁵⁶ 28,219	2,229,946	5,076,950	⁵⁶ 28,219	2,229,946	5,076,950	⁵⁶ 28,219
1942.....	3,046,124	6,571,555	⁵⁶ 108,305	3,046,124	6,571,555	⁵⁶ 108,305	3,046,124	6,571,555	⁵⁶ 108,305
1943.....	3,307,461	7,581,834	⁵⁶ 183,251	3,307,461	7,581,834	⁵⁶ 183,251	3,307,461	7,581,834	⁵⁶ 183,251
Individual returns with adjusted gross income:			²⁰ 212,926			²⁰ 212,926			²⁰ 212,926
1944.....	3,698,731	9,107,768	1,228,122	3,698,731	9,107,768	1,228,122	3,698,731	9,107,768	1,228,122

Individual returns and taxable fiduciary returns with net in- come:	Rhode Island			South Carolina			South Dakota			Tennessee		
	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946
Individual returns with adjusted gross income:	33,009	113,641	6,002	16,826	47,010	803	24,694	345	42,341	135,557	3,937	
	38,424	141,968	10,756	19,975	61,787	1,654	27,756	431	48,048	173,317	7,343	
	43,273	151,295	10,756	23,316	70,917	2,001	27,870	377	58,598	195,529	7,568	
	41,580	122,135	5,012	24,097	67,657	1,315	28,074	332	58,132	186,396	6,637	
	51,297	156,471	7,524	29,709	83,914	1,855	34,285	483	71,606	229,798	8,193	
	103,271	250,894	12,688	63,585	142,395	3,711	67,425	816	138,602	357,765	14,291	
	203,347	455,710	32,165	137,616	280,755	13,584	138,573	3,938	262,156	617,698	43,140	
	263,624	574,851	56 67,980	233,251	472,524	56 38,517	218,140	56 14,069	445,045	926,352	56 96,255	
	287,470	653,368	56 95,860	335,802	593,837	56 65,806	242,073	56 25,197	616,094	1,207,188	56 153,816	
			20 114,322			20 78,115		20 29,030			20 179,103	
Individual returns with adjusted gross income:	297,295	730,029	103,401	372,504	691,338	64,716	159,583	25,124	694,233	1,406,248	159,812	
Individual returns and taxable fiduciary returns with net in- come:	Texas			Utah			Vermont			Virginia		
	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946
Individual returns with adjusted gross income:	131,447	439,163	19,498	14,088	39,903	686	10,903	504	54,835	171,204	5,269	
	156,855	569,444	27,266	16,262	50,927	1,458	12,193	1,196	62,449	218,974	11,791	
	196,415	725,592	33,918	19,892	59,614	1,620	13,874	1,231	71,645	245,434	12,379	
	206,210	691,247	28,144	19,278	53,219	1,059	13,083	1,777	72,625	228,428	7,829	
	237,742	753,070	24,571	23,573	63,010	1,180	15,893	1,265	90,413	286,121	11,040	
	457,136	1,162,278	41,051	39,460	94,235	2,012	34,454	2,281	183,289	477,918	20,704	
	792,947	1,836,788	126,046	77,805	170,717	7,593	58,894	5,457	368,661	866,514	56,023	
	1,320,969	2,696,512	56 305,531	151,584	317,873	56 26,556	82,057	56 13,287	595,377	1,273,452	56 131,492	
			56 513,347	188,462	425,234	56 50,210	92,286	56 19,043	710,996	1,477,637	56 188,755	
			20 611,809			20 57,627		20 22,437			20 224,670	
Individual returns with adjusted gross income:	1,947,800	4,351,859	559,973	194,344	457,892	49,717	106,967	21,791	775,479	1,709,021	208,124	

For footnotes, see pp. 213-216.

Footnotes for historical tables 14-17, pages 184-212

¹ Data for returns with net income for 1913-15 are secured from the annual reports of the Commissioner of Internal Revenue; for 1916-36 tabulated from Forms 1040 and 1040A showing net income, filed for individuals and for estates and trusts; for 1937-43 tabulated from Forms 1040 and 1040A showing net income filed for individuals, from taxable Forms 1041 filed for estates and trusts, and from returns for estates and trusts showing net income filed (improperly) on Form 1040, except that for 1938 and subsequent years, the nontaxable returns in the last-mentioned category are excluded. (For requirements for filing, see table A, pp. 354-355.)

Data for 1916 are completely tabulated from each return. For individual returns with net income under \$5,000, the number of returns is obtained annually from records of the Internal Revenue Bureau, but the distribution of the returns by net income classes, as well as data regarding income and taxes and their distribution by net income classes, is estimated based on samples for 1918-27, 1929, and 1943, and is in part estimated and in part completely tabulated for 1917, 1928, and 1930-42, except that for 1941-43 the return, Form 1040A, does not show deductions or net income, therefore cannot be distributed by net income classes. For individual returns with net income of \$5,000 under \$20,000, data and their distribution by net income classes, are estimated from samples for 1943 only. For fiduciary returns, Form 1041, data are completely tabulated from each return for 1937-43.

² Data for 1944 are tabulated from individual returns, Forms W-2 and 1040, with adjusted gross income. For returns with adjusted gross income under \$25,000, the number of returns is determined from various records of the Internal Revenue Bureau but the distributions of returns by size and the data for income and taxes as well as their distribution by classes, is estimated on the bases of samples. (For filing requirements, see table A, pp. 354-355.)

³ Data for returns with no net income are not available prior to 1928. Data for 1928-41 are completely tabulated from Forms 1040; and for 1942 are in part estimated based on a sample of Forms 1040; for 1943 are the combination of completely tabulated data from 1,253 taxable Forms 1041 and the estimated data based on a sample of Forms 1040. For 1937-43 the number of returns include those showing total deductions equal to total income. Net deficit is the current year loss which is allowable against total income in the period 1928-31; net deficit includes capital net gain for 1928-33; capital net loss for 1932-33 and for 1928-31 only if the taxpayer included it in his deductions; for 1940-43 includes net operating loss deduction carried over from two preceding years but not from any year beginning prior to January 1, 1939.

For 1938-41, alternative tax is reported on a negligible number of returns with no net income on account of a net long-term capital loss, because the combined normal tax and surtax, computed on income excluding for this purpose the net long-term capital loss, exceeds 30 percent of the net long-term capital loss. For 1943, a net victory tax is reported on 18,691 individual and taxable fiduciary returns with no net income. In table 14, the alternative tax, the victory tax, and the total income and victory tax for these returns are tabulated with that for returns with net income.

⁴ Data for 1944, tabulated from individual returns, Form 1040, with no adjusted gross income, are estimated based on a sample of such returns. Adjusted gross deficit occurs when the allowable deductions for the computation of adjusted gross income equal or exceed gross income. (See note 6.)

⁵ Net income for 1913-15 is estimated from the number of returns filed and the average net income for each net income class, as shown in the annual reports of the Commissioner of Internal Revenue. Net income, tabulated as explained in note 1, includes capital net gain taxed at 12½ percent for 1922-33, but the capital net loss for which a tax credit of 12½ percent was allowed is not taken into account in computing net income for 1924-33; net income is before the deduction for prior year net loss which was allowable against total income in the period 1922-31; for 1940-43 net income is after the deduction for a net operating loss carried over from two preceding taxable years but not from any year beginning prior to January 1, 1939. For 1941-43, net income includes the gross income reported on Form 1040A which does not provide for the reporting of net income.

The net income tabulated for fiduciary returns and used for the classification thereof, is the net income taxable to the fiduciary, that is, after the deduction for the amount distributable to beneficiaries.

⁶ Adjusted gross income, tabulated as explained in note 2, is gross income minus allowable trade and business deductions, expenses of travel and lodging in connection with employment, reimbursed expenses in connection with employment, deductions attributable to rents and royalties, certain deductions of life tenants and income beneficiaries of property held in trust, and allowable losses from sales or exchanges of property. (Should these deductions exceed the gross income, there is an adjusted gross deficit. See note 4.)

⁷ Normal tax and surtax for 1913-15 are the tax receipts for the fiscal year ended June 30 immediately following the year indicated, as shown in annual reports of the Commissioner of Internal Revenue, which receipts include fines, penalties, additional assessments, etc. Taxes for 1916 and subsequent years are tabulated as explained in notes 1 and 2. Amounts include for 1913-17, the additional tax; for 1940-41, the defense tax and, for 1943, the victory tax associated with normal tax and surtax; for 1943, victory tax on returns with no net income; for 1941-44, the optional tax. For 1942-43, taxes are computed on the respective incomes and are without regard to the forgiveness feature provided under the Current Tax Payment Act of 1943.

⁸ Alternative tax for 1938-41, in the case of net long-term capital gain, is the sum of normal tax and surtax on net income reduced by the amount of net long-term capital gain, and 30 percent of the net long-term gain; and, in the case of net long-term capital loss, is the sum of normal tax and surtax on net income increased by the amount of net long-term capital loss, minus 30 percent of the net long-term capital loss. The alternative tax for 1942-44, occurring only in the case of an excess of net long-term capital gain over net short-term capital loss, is the sum of normal tax and surtax on net income reduced for this purpose by the amount of such excess, plus 50 percent of such excess. The amounts tabulated include for 1938-41, the alternative tax on returns with no net income on account of a net long-term capital loss (see note 3); for 1940-41, the defense tax; and for 1943 the victory tax associated with the alternative tax. For 1942-43, alternative taxes are computed on the respective incomes and are without regard to the forgiveness feature provided under the Current Tax Payment Act of 1943.

⁹ For earned income credit limitation, see p. 374.

¹⁰ Credits for income tax paid to foreign countries and for income tax paid at source on tax-free covenant bond interest were not tabulated for statistics prior to 1943. Such credits are reported on Forms 1040 and 1041 for 1943; and on Form 1040 with itemized deductions for 1944.

Footnotes for historical tables 14-17, pages 184-212—Continued

¹¹ Tax for 1942 and prior years is before the credit for foreign income taxes paid although this credit was allowable for 1918 and subsequent years, and before the credit for income tax paid at source on interest from tax-free covenant bonds which was allowable for all years (see note 10). For 1943-44 tax is after such credits. Tax includes for 1938-41 and for 1943 the tax from returns with no net income; for 1940-41 defense tax; for 1943, victory tax; and for 1941-44, optional tax. Taxes for 1942-43 are further explained in notes 18, 19, and 20.

¹² Returns for 1913 pertain to the last 10 months of that year.

¹³ Tax for 1917 includes war excess profits taxes of \$101,249,781 on individuals and \$103,887,984 on partnerships.

¹⁴ Revised figures:

1920: Certain sources of income for returns with net income under \$5,000 have been revised, according to Statistics of Income for 1935, Part 1, p. 42, note 4.

1923: Sources of income, deductions, net income, and taxes have been revised according to Statistics of Income for 1925, pp. 28-29.

1929: Sources of income and deductions for returns with net income under \$5,000 have been revised according to Statistics of Income for 1934, Part 1, p. 31, note 18.

1930: Other income, total income, contributions, other deductions, and total deductions for returns with net income under \$5,000 have been revised according to Statistics of Income for 1937, Part 1, p. 47, note 25.

1932: Other deductions, total deductions, and net income for returns with net income under \$5,000 have been revised according to Statistics of Income for 1935, Part 1, p. 31, note 6.

¹⁵ Taxes before the 25 percent reduction provided by section 1200(a), Revenue Act of 1924, effective for 1923.

¹⁶ The 25 percent reduction in taxes for 1923 provided by section 1200(a), Revenue Act of 1924.

¹⁷ Tax after the 25 percent reduction provided by section 1200(a), Revenue Act of 1924, effective for 1923.

¹⁸ Income tax for 1942 is before the deduction for allowable income tax credits for foreign income tax paid and for the income tax paid at source, and is without regard to the amount of tax forgiven under the Current Tax Payment Act of 1943, for individuals who are liable for an income tax on both 1942 and 1943 incomes. The amount of the 1942 tax forgiven, as reported on the 1943 individual returns, is \$4,723,467,646.

¹⁹ Income and victory tax on 1943 income is after the deduction for tax credits relating to income tax paid at source and income tax paid to a foreign country, and is without regard to the amount of tax forgiven under the Current Tax Payment Act of 1943, for individuals who are liable for an income tax on both 1942 and 1943 incomes. The amount of the 1943 tax forgiven, as reported on the 1943 individual returns, is \$1,017,813,898.

²⁰ Total income and victory tax, reported on 1943 returns, is the aggregate of (1) the income and victory tax on 1943 income less credits for income tax paid at source and income tax paid to foreign countries, (2) the amount by which the 1943 tax is increased to equal the 1942 tax liability on individual returns showing a smaller tax (or no tax) for 1943 prior to such adjustment, and

(3) the unforgiven portion of the smaller of the 1942 or 1943 tax liability of individuals. The last two amounts constitute the adjustments necessary for merging the 1942 and 1943 tax liabilities of individuals as provided under the Current Tax Payment Act of 1943.

²¹ The number of returns for 1916 *excludes* the number of returns of married women making separate returns from husbands (288 returns show net income of \$3,000 under \$5,000 and 7,347 show \$5,000 and over). The net income on returns filed separately by husband and wife is combined and the total tabulated as one return. For subsequent years the returns of married women filed separately are included in their respective income classes regardless of the husband's income.

²² Percentages based on tax and net income for 1916-43, with the income and victory tax on 1943 income used for 1943. For 1944, percentages based on tax and adjusted gross income.

²³ For 1943-44, this class includes nontaxable returns with income exceeding the designated limit.

²⁴ Deficit.

²⁵ Data for 1917 *exclude* data for 1,640,758 returns with net income under \$2,000 showing aggregate net income of \$2,461,137,000. The net income, other deductions, and total deductions have been adjusted to reflect the deduction for contributions. (In the Statistics of Income for 1917, contributions are not included in general deductions and have not been deducted from net income.)

²⁶ Number of returns and data for returns with net income of \$3,000 and over, 1916; \$2,000 and over, 1917; \$1,000 and over, 1918-20; for all returns with net income, 1921-43; all returns with adjusted gross income, 1944; and all returns with no net income for 1928-43; all returns with no adjusted gross income, 1944.

²⁷ Amounts of income from the various sources for 1916 are gross receipts; the deductions, not having been allocated to the various sources, are included in the aggregate deductions. Beginning with 1917, the amounts of income are the net amounts by which the gross receipts exceed deductions as reported in the schedules on the return. Net losses reported in sources of income are transferred in tabulation to deductions, prior to 1944, and are tabulated under a specified deduction or in other deductions. Items of deductions *exclude* those for individuals using Form 1040A for 1941-43 or the standard deduction for 1944. (Also see notes 1-4, and 26.)

²⁸ Salaries, wages, *etc.*, reported only on individual returns, *include* "Professions and vocations" for 1916; wages and salaries of the individual, his wife, or dependent minors derived from business conducted as a sole proprietorship prior to 1924 and for 1944, such wages of wife and dependents only; and the taxpayer's earned income from partnership for 1916-26. For 1944, *excludes* wages of less than \$100 per return, reported on Form W-2, from which no tax was withheld; such wages are tabulated as other income.

²⁹ Business profit or loss for 1916 *excludes* "Professions and vocations." Prior to 1924 salaries of the proprietor and members of his family were deductible in computing business profit or loss if such salaries are reported elsewhere as income; for 1944 salaries of spouse and dependents only are deductible. For 1944, the net operating loss deduction carried over from two preceding years is a business deduction.

(Footnotes continued on p. 215)

Footnotes for historical tables 14-17, pages 184-212—Continued

³⁰ Partnership profit or loss *excludes* the partially tax-exempt interest on Government obligations; dividends on share accounts in Federal savings and loan associations issued prior to March 28, 1942; interest on corporation bonds upon which a tax was paid at source for 1917 and 1920; salaries or earned income of the partner prior to 1927; dividends on stock of domestic corporations subject to Federal income tax prior to 1936; dividends on stock of domestic corporations not subject to Federal income tax for 1932-33; capital net gain or loss when the tax or tax credit is computed at 12½ percent prior to 1934; and the net gain or loss from sales of capital assets for 1938-44. Amounts reported for the years 1918-21 *include* income from fiduciaries and income from personal service corporations except that dividends, partially tax-exempt interest on Government obligations, and in the case of fiduciaries interest from bonds upon which a tax was paid at source, received through these entities, are reported in their respective sources.

³¹ Dividends received *include* stock dividends for 1916-19; domestic dividends received through personal service corporations for 1918-21; dividends from stock of foreign corporations deriving more than 50 percent of gross income from sources within the United States prior to 1934, and dividends from stock of domestic corporations subject to Federal income taxation prior to 1936, both of which include such dividends received through partnerships and fiduciaries. Beginning 1936, dividends *include* all foreign and domestic dividends *except* dividends on share accounts in Federal savings and loan associations issued prior to March 28, 1942; dividends received through partnerships and fiduciaries; and dividends reported on Forms 1040A for 1941-43 or Forms W-2 for 1944.

³² Income from fiduciaries *excludes* the partially tax-exempt interest on Government obligations; dividends on share accounts in Federal savings and loan associations issued prior to March 28, 1942; interest on corporation bonds upon which a tax was paid at source for 1917-20; dividends on stock of domestic corporations subject to Federal income tax prior to 1936; dividends on stock of domestic corporations not subject to Federal income tax for 1932-33; capital net gain or loss when the tax or tax credit is computed at 12½ percent prior to 1934.

³³ Partially tax-exempt interest (exempt from normal tax) is that received on certain Government obligations issued prior to March 1, 1941, namely, United States savings bonds and Treasury bonds owned in excess of \$5,000, and from obligations of instrumentalities of the United States other than those issued under the Federal Farm Loan Act or that act as amended. For 1918-21 amounts *include* such interest received through personal service corporations, and for all years that received through partnerships and fiduciaries; for 1941 include also taxable interest on Government obligations and dividends on share accounts in Federal savings and loan associations, reported on nontaxable returns; for 1943, dividends on share accounts in Federal savings and loan associations issued prior to March 28, 1942. Amortizable bond premium has been deducted from partially tax-exempt interest for 1942-43 only.

Amounts, tabulated from Forms 1040 and 1041, cover income classes \$1,000 or more for 1919-20; all classes for 1921-23; \$10,000 or more for 1924-31; \$6,000 or more for 1932; \$5,000 or more for 1933-39; all classes for 1940-43, including Form 1040A for 1940 only; and all classes Form 1040 for 1944. (Partially tax-exempt interest not included is in other taxable interest for 1924-39 and in other income for 1941-44.)

³⁴ Other income *includes* income from fiduciaries for 1917; partially tax-exempt interest on Government obligations for 1917 and 1918; dividends from foreign corporations other than those with more than 50 percent of gross income from sources in the United States, prior to 1934; dividends from all foreign corporations for 1934-35; dividends from domestic corporations not subject to Federal income taxation for 1932-35; annuities prior to 1941; dividends on share accounts in Federal savings and loan associations for 1938-40; all income except salaries, reported on Form 1040A for 1941-43; and wages not subject to withholding, dividends, and interest, not exceeding \$100 per return, Form W-2, for 1944.

³⁵ Contributions, reported only on individual returns, were not allowed for 1916; *exclude* contributions made by individuals using Form 1040A for 1941-43 or the standard deduction for 1944.

³⁶ Other deductions *exclude* the prior year net loss allowable as a deduction in 1922-31; and deductions for individuals using Form 1040A for 1941-43 or standard deduction for 1944. *Included* are losses from rents and royalties prior to 1941; net operating loss deduction for 1940-43; amortized bond premium on corporation bonds for 1943 and on all bonds for 1944; loss from fire, storm, etc., reported on all individual returns prior to 1939, on Form 1040A for 1939-40, and on Form 1041 prior to 1944; bad debts reported on all individual returns prior to 1939, on Form 1040A for 1939-40, on Form 1040 for 1943-44, and on Form 1041 prior to 1944; amount distributable to beneficiaries prior to 1937; and deduction for blindness for 1944.

³⁷ Capital net gain from sales of assets held more than 2 years including that received through partnerships and fiduciaries, taxed at 12½ percent for 1922-33; tabulated from taxable returns with net income of \$30,000 and over for 1922-23 and 1925-31; \$25,000 and over for 1924; and \$15,000 and over for 1932-33. Capital net gain is reduced by losses in ordinary net income for 1924-33.

³⁸ Capital net loss from sales of assets held more than 2 years tabulated in other deductions for 1924-28, and in net loss from real estate, stocks and bonds for 1929-33, is only the amount reported as a deduction in computing net income or deficit except for 1932 and 1933 on the returns with no net income there is included also the capital net loss reported in schedule D when not used as a deduction. Capital net loss in schedule D for which the 12½ percent tax credit is taken is not tabulated as a deduction.

³⁹ Taxes and interest paid *exclude* amounts reported in schedules for business and for rents and royalties, and the taxes and interest of persons using Form 1040A for 1941-43 or the standard deduction for 1944. (A historical summary of taxes paid for the years 1927-32 and of interest paid for the years 1928-32, for returns with net income of \$5,000 and over, showing separately the amounts reported in general deductions from total income and amounts reported in business deductions, is published in Statistics of Income for 1932, table 8-A, p. 80.)

⁴⁰ Net capital gain or loss for 1934-37 is the net gain or loss from sales or exchanges of capital assets, regardless of time held, after certain percentages (see table on pp. 372-373) depending on the time the assets were held, and the limitation on the deduction for capital loss have been applied. The net capital loss deduction is limited to \$2,000. Amounts reported *exclude* such gain or loss received through partnerships or fiduciaries.

(Footnotes continued on p. 216)

Footnotes for historical tables 14-17, pages 184-212—Continued

⁴¹ For 1938-41 short-term applies to sales of capital assets held 18 months or less upon which 100 percent of the gain or loss is taken into account. The short-term gain reported is after the carry-over and includes the net gain or loss from such sales received through partnerships and common trust funds. The net short-term capital loss is not deductible in the current year but is carried forward to the succeeding year in an amount not in excess of the net income for the year in which the loss is sustained and can be deducted only to the extent of the net short-term capital gain in such succeeding year. (For carry-over see p. 59.)

⁴² For 1938-41, long-term applies to sales of capital assets held more than 18 months upon which 66⅔ percent of the gain or loss on sales of assets held 18 months but not more than 24 months and 50 percent of the gain or loss on sales of assets held more than 24 months, are taken into account. The amounts reported include the net gain or loss from such sales received through partnerships and common trust funds. The net long-term capital loss is deductible from gross income.

⁴³ For 1938-40 net gain or loss from sales of property used in trade or business of a character which is subject to the allowance for depreciation; for 1941-44 also includes certain Government bonds which are not capital assets; and for 1942-44 includes real property used in trade or business.

⁴⁴ Loss from fire, storm, shipwreck, or other casualty, or from theft, are the amounts of such losses not compensated for by insurance or otherwise, and *excludes* amounts reported in schedules for business profit and rents and royalties. The amounts tabulated for 1939-44 are from individual returns, Form 1040, only.

⁴⁵ Bad debts, 1939-42, tabulated from individual returns, Form 1040 only, *exclude* bad debts reported in schedules for business and for rents and royalties; included in other deductions for all other years.

⁴⁶ The amount distributable to beneficiaries reported on the fiduciary return is a deduction allowed in computing the taxable net income of an estate or trust; included in other deductions prior to 1937.

⁴⁷ For 1942-44, net gain or loss from sales or exchanges of capital assets is the result of combining the net short- and long-term capital gain and loss and the allowable capital loss carry-over; also amounts received through partnerships and common trust funds. The deduction for a net loss from sales of capital assets is limited to this loss, or to the amount of net income (adjusted gross income if taxed under Supplement T in 1944) computed without regard to capital gains and losses, or to \$1,000, whichever is smallest. The excess of losses from current sales of capital assets over the allowable deduction, i. e., the net capital loss, may be carried forward as a short-term capital loss in the five succeeding years to the extent that it exceeds the net capital gain of any year intervening between the year in which the loss is sustained and the fifth succeeding year. (For carry-over, see p. 59.)

Short-term applies to sales of capital assets held for 6 months or less upon which 100 percent of the gain or loss is taken into account; and long-term applies to sales of capital assets held more than 6 months upon which 50 percent of the gain or loss is taken into account.

⁴⁸ Taxable interest on Government obligations is that received on Treasury notes issued on or after December 1, 1940, and on obligations of the United States or any agency or instrumentality thereof, issued on or after March 1, 1941, *excluding* that received through partnerships or fiduciaries and that reported on Forms 1040A for 1941-43 and W-2 for 1944. The amount tabulated for 1941 is only the amount reported on taxable returns; such interest reported on nontaxable returns is tabulated with partially tax-exempt interest. Amortizable bond premium deducted for 1942-43.

⁴⁹ Dividends on share accounts in Federal savings and loan associations issued prior to March 28,

1942, tabulated from Forms 1040 and 1041, include such dividends received through partnerships and fiduciaries. These dividends are exempt from normal tax. Such dividends are included in other income, 1938-40. Amounts tabulated from Forms 1040 and 1041, for 1941 are only those reported on taxable returns (such dividends reported on nontaxable returns being included with partially tax-exempt interest. These dividends are reported in other income for 1938-40, and for 1943-44 included in partially tax-exempt interest.

⁵⁰ Medical and dental expenses in excess of an amount equal to 5 percent of the net income for 1942-43, or adjusted gross income for 1944, computed without the deduction. *Excluded* are such expenses for persons using Form 1040A for 1942-43 or the standard deduction for 1944. Maximum deduction for 1942-43 is \$2,500 in the case of a head of a family or a joint return of husband and wife, and \$1,250 for all other individuals; for 1944, is \$2,500 if two or more exemptions are claimed, and \$1,250 if one exemption is claimed.

⁵¹ Included in partnership profit.

⁵² Included in other income.

⁵³ Included in other deductions.

⁵⁴ The number of returns associated with this item is subject to sampling variation of more than 100 percent. Such items are not shown separately since they are considered too unreliable for general use; however, they are included in totals. For description of sample, see pp. 47-53.

⁵⁵ Net income less net deficit.

⁵⁶ Income tax on 1942 income is that computed on current year income before credits for foreign tax paid and tax paid at source; for 1943, the tax computed on current year income after those credits—both are without regard to the amount of tax forgiven under the Current Tax Payment Act of 1943. These amounts of tax for 1942 and 1943 were not paid in full because of the forgiveness feature provided under section 6 of that act, applicable to individuals who are liable for a tax for both years.

⁵⁷ Data not available; included in Washington.

⁵⁸ Data for Washington include data for Alaska for 1935-38 and for 1943-44.

⁵⁹ Rents and royalties profit or loss *exclude* that reported on Form 1040A for 1941, the only year in which this source could be reported on Form 1040A.

⁶⁰ Annuities tabulated from Forms 1040 only.

⁶¹ Returns with standard deduction are optional returns, Form W-2; short-form returns, Form 1040, with adjusted gross income; and long-form returns, Form 1040, with adjusted gross income of \$5,000 or more on which the \$500 standard deduction is used.

⁶² Returns with itemized deductions are long-form returns, Form 1040, on which deductions are itemized and long-form returns, Form 1040, with no deductions filed by spouses of taxpayers who itemized deductions. A relatively small number of these returns show net deficit after deductions.

⁶³ The aggregates for data distributed by States for 1943-44 do not precisely agree with the aggregates for data relative to returns with income distributed by income classes. The differences are due to (1) the use of rounded ratios in extending the data from samples of returns, (2) the fact that State distributions for 1943 are based on samples distinct from those used for income class distributions, and (3) the use of independent weighting factors for each collection district in compiling the State distributions.

⁶⁴ Total tax for 1935-42 is before tax credits for foreign income tax paid and for income tax paid at source on interest from tax-free covenant bonds; for 1943-44 is after such credits; for 1940-41 includes defense tax; for 1941-44 includes optional tax; and for 1943 includes victory tax. Further explanation of tax for 1942-43 is given in notes 56 and 20.

TAXABLE FIDUCIARY INCOME
TAX RETURNS

TAXABLE FIDUCIARY INCOME TAX RETURNS

SUMMARY DATA

There were 92,369 taxable fiduciary income tax returns, Form 1041, filed for the income year 1944 showing net income taxable to the fiduciary of \$357,016,642 and tax liability of \$131,077,704. As compared with last year, there is a decrease in number of returns of 4,787, or 4.9 percent; a decrease in net income of \$18,748,964, or 5.0 percent; and a decrease in tax liability of \$9,317,933, or 6.6 percent.

In the following comparison of 1944 and 1943 data from taxable fiduciary returns, the total income for 1943 is that for taxable fiduciary returns tabulated for Statistics of Income for 1943, adjusted by subtracting therefrom the net loss from sales of capital assets, net loss from sales of property other than capital assets, and net losses from business, from partnerships, and from rents and royalties.

Taxable fiduciary returns, 1944 and 1943: Summary data

[Money figures in thousands of dollars]

	1944	1943	Decrease	
			Number or amount	Percent
Number of returns.....	92,369	97,156	4,787	4.93
Total income.....	¹ 655,623	² 687,786	32,163	4.68
Net income taxable to the fiduciary.....	357,017	³ 375,766	18,749	4.99
Tax liability ⁴ (before credits).....	131,078	140,396	9,318	6.64

For footnotes, see pp. 277-278.

FIDUCIARY RETURNS INCLUDED

The taxable fiduciary returns filed for estates and trusts included in this report are, in general, for the calendar year 1944; however, there are included returns for a fiscal year ending within the period July 1944 through June 1945 and returns for a part year with the greater portion of the accounting period in 1944. The fiduciary returns for which data are presented are the taxable returns only; that is, returns on which the net income taxable to the fiduciary is in excess of the allowable exemption. The entire income, whether distributable or not, is reported and all the data are tabulated. A negligible number of taxable returns for estates and trusts filed improperly on Form 1040 are included. In tabulating the data from these returns improperly filed on Form 1040, an adjustment is made whereby the "Amount distributable to beneficiaries" (if any) is removed from other deductions and total deductions and tabulated under its proper caption. Tentative returns are not included and amended returns are used only if the original returns are excluded.

INCOME TAX LAW WITH RESPECT TO FIDUCIARY INCOME

Every fiduciary, or at least one of joint fiduciaries, is required to file an income tax return on Form 1041 for every estate for which he acts, if the gross income of the estate is \$500 or over or any beneficiary is a nonresident alien; and for every trust for which he acts, if the net income is \$100 or over, or if the gross income is \$500 or over regardless of the amount of net income, or if any beneficiary is a nonresident alien.

Supplement E of the Internal Revenue Code prescribes that the taxes imposed on individuals by Chapter 1 shall be applicable to the income of estates or from any kind of property held in trust. The rates of tax, the provisions respecting gross income to be reported, the deductions with certain exceptions, and the tax credits provided for individuals apply also to estates and trusts.

Net income of an estate or trust is computed in the same manner and on the same basis as in the case of an individual, except that there is allowed as a deduction, in lieu of the deduction for contributions to charitable, religious, scientific, literary, and educational organizations allowed to individuals, any part of the gross income, without limitation, which is set aside to be used exclusively for such purposes; and there is allowed, as an additional deduction, the amount of income which is to be distributed currently, or becomes payable, to beneficiaries, as well as amounts which, in the discretion of the fiduciary, may be distributed to the beneficiary or accumulated, if such amounts are reported in the income of the beneficiary.

Credits allowable against the net income of an estate are an exemption of \$500 for the purpose of computing the normal tax and \$500 for the purpose of computing the surtax. The credits allowable against the net income of a trust are \$100 for the purpose of normal tax and \$100 for the purpose of surtax. Also, a credit is allowable against the net income of either an estate or a trust for the purpose of normal tax, for the amount of partially tax-exempt interest (after deduction for amortizable bond premium) and partially tax-exempt dividends on share accounts in Federal saving and loan associations, which remain undistributed in the hands of the fiduciary.

The tax liability is based on the net income taxable to the fiduciary less the exemption and credits mentioned above and must be paid by the fiduciary after the close of the income year. Current collection of tax does not apply to fiduciary income. Tax credits are allowable for the fiduciary's share of the income tax paid to a foreign country or possession of the United States and for the income tax paid at source on tax-free covenant bond interest.

BASIC ITEMS

Total income as tabulated in this report, is the sum of dividends and interest, the net profits from rents and royalties, from trade or business, from partnership, from sales of capital assets, and from sales of other property, together with income from other fiduciaries and miscellaneous income minus the net losses from rents and royalties, from trade or business, from partnership, and from sales of capital assets and of other property. This amount is an approximation of the adjusted gross income, tabulated elsewhere in this report for individual returns; but it is not comparable with the total income tabulated for taxable fiduciary returns in former years when losses reported under income were transferred to deductions.

Net income taxable to the fiduciary is the excess of total income over the sum of allowable deductions and the amount distributable to beneficiaries.

Tax liability is the total tax liability before deducting credits for income tax paid at source on tax-free covenant bond interest and for income tax paid to a foreign country or possession of the United States. It includes normal tax, surtax, and the alternative tax. Normal tax and surtax are

computed on income which includes a net gain or an allowable loss from sales of capital assets unless the alternative tax relating to the gain is imposed. Returns with alternative tax are those showing an excess of net long-term capital gain over net short-term capital loss, on which the alternative tax is less than the regular tax. Neither the tax liability after credits nor the aggregate amount of the two tax credits is available for taxable fiduciary returns.

Exemption of \$500 is allowable against the net income of an estate in computing both the normal tax and the surtax; and \$100 credit against the net income of a trust is allowable in computing both the normal tax and the surtax.

CLASSIFICATION OF RETURNS

Taxable fiduciary returns are classified by total income classes, by net income classes, by types of tax liability, by States and Territories, and as returns for an estate or for a trust. Data are tabulated by these classifications but not all items are available for every classification.

Total income classes.—Returns are segregated into total income classes based on the amount of total income reported on the return and tabulated as such in the tables of this report. In computing the total income, losses reported under income are deducted from other items of income; thus the total income tabulated for 1944 is not comparable with that tabulated in prior years when losses reported under income were transferred to deductions. Total income classification is used for the reason that it is approximately equivalent to the adjusted gross income classification used for the individual returns in this report.

Net income classes.—Returns are segregated into net income classes based on the amount of net income taxable to the fiduciary.

Types of tax liability.—Returns with normal tax and surtax are distinguished from returns with an alternative tax imposed on net income which includes capital gain from sales of capital assets held more than 6 months.

Returns for an estate or a trust.—This classification is based on the fact that certain fiduciary returns are filed for the income of estates while other returns are filed for the income from property held in trust.

States and Territories.—This classification consists of the 48 States, Hawaii, and the District of Columbia. The segregation of returns for this classification is determined by the location of the collection district in which the return is filed, except that for the District of Columbia, which comprises a part of the collection district of Maryland, the segregation is determined from the address of the fiduciary. The Territory of Alaska comprises a part of the collection district of Washington, but the returns with an Alaskan address are not segregated. The fiduciary returns are filed in the collection district in which the fiduciary resides or has his principal place of business.

TABULAR ARRANGEMENT OF DATA

Statistical data from the taxable fiduciary returns are completely tabulated from each return and presented in detail in basic tables 1 through 9. Seven of these tables present data, as nearly as possible, in the manner in which data for individual returns are presented. Tables 1, 2, and 3 correspond to individual tables of the same numbers; table 5 corresponds to individual table 4; table 6 corresponds to individual

table 11; table 8 corresponds to individual table 12; and table 9 corresponds to individual table 13. The remaining tables, 4 and 7, present data specifically applicable to fiduciary returns. In the majority of the fiduciary tables, returns are classified by total income classes based on the amount of total income, so that the size classification will be more nearly comparable with that for individual returns which are classified on the basis of adjusted gross income. However, the total income for taxable fiduciary returns tabulated and used as the basis for this classification is not comparable with the total income tabulated from taxable fiduciary returns in former years when the losses reported under income were transferred to deductions. Basic table 4 shows the sources of income or loss comprising total income and items of deductions tabulated by net income classes which are comparable with those used in former years. Basic table 7 presents, for the first time, limited data from returns for estates separately from that from returns for trusts; these data are classified by total income classes.

Throughout the tables, money amounts are rounded to the nearest thousand and, therefore, may not add to the totals.

SIMPLE AND CUMULATIVE DISTRIBUTIONS BY TOTAL INCOME CLASSES

In the summary table which follows, the number of taxable fiduciary returns, total income, and tax liability are shown in simple and cumulative distributions together with the percentage distributions, by total income classes, which in most instances are of broader intervals than are used in basic table 1.

Taxable fiduciary returns for 1944, by total income classes: Simple and cumulative distributions of number of returns, total income, and tax liability, with corresponding percentage distributions

[Total income classes and money figures in thousands of dollars]

Total income classes ⁵	Number of returns					
	Simple distribution		Cumulative distribution from highest income class		Cumulative distribution from lowest income class	
	Number	Percent of total	Number	Percent of total	Number	Percent of total
Taxable fiduciary returns:						
Under 0.5	6,615	7.16	92,369	100.00	6,615	7.16
0.5 under 1	15,148	16.40	85,754	92.84	21,763	23.56
1 under 1.5	10,937	11.84	70,606	76.44	32,700	35.40
1.5 under 2	7,990	8.65	59,669	64.60	40,690	44.05
2 under 2.5	6,344	6.87	51,679	55.95	47,034	50.92
2.5 under 3	4,881	5.28	45,335	49.08	51,915	56.20
3 under 4	7,508	8.13	40,454	43.80	59,423	64.33
4 under 5	5,394	5.84	32,946	35.67	64,817	70.17
5 under 10	13,199	14.29	27,552	29.83	78,016	84.46
10 under 15	5,239	5.67	14,353	15.54	83,255	90.13
15 under 20	2,741	2.97	9,114	9.87	85,996	93.10
20 under 25	1,627	1.76	6,373	6.90	87,623	94.86
25 under 50	3,082	3.34	4,746	5.14	90,705	98.20
50 under 100	1,143	1.24	1,664	1.80	91,848	99.44
100 under 150	275	.30	521	.56	92,123	99.73
150 under 300	176	.19	246	.27	92,299	99.92
300 under 500	38	.04	70	.08	92,337	99.97
500 under 1,000	25	.03	32	.03	92,362	99.99
1,000 and over	7	.01	7	.01	92,369	100.00
Total	92,369	100.00				

Taxable fiduciary returns for 1944, by total income classes: Simple and cumulative distributions of number of returns, total income, and tax liability, with corresponding percentage distributions—Continued

[Total income classes and money figures in thousands of dollars]

Total income classes ⁵	Total income ¹					
	Simple distribution		Cumulative distribution from highest income class		Cumulative distribution from lowest income class	
	Amount	Percent of total	Amount	Percent of total	Amount	Percent of total
Taxable fiduciary returns:						
Under 0.5	1,915	0.29	655,623	100.00	1,915	0.29
0.5 under 1	11,228	1.71	653,708	99.71	13,142	2.00
1 under 1.5	13,505	2.06	642,481	98.00	26,647	4.06
1.5 under 2	13,880	2.12	628,976	95.94	40,527	6.18
2 under 2.5	14,180	2.16	615,096	93.82	54,707	8.34
2.5 under 3	13,390	2.04	600,915	91.66	68,098	10.39
3 under 4	26,006	3.97	587,525	89.62	94,104	14.35
4 under 5	24,127	3.68	561,519	85.65	118,231	18.03
5 under 10	93,207	14.22	537,392	81.97	211,437	32.25
10 under 15	63,878	9.74	444,185	67.75	275,315	41.99
15 under 20	47,174	7.20	380,308	58.01	322,489	49.19
20 under 25	36,340	5.54	333,134	50.81	358,828	54.73
25 under 50	106,413	16.23	296,794	45.27	465,242	70.96
50 under 100	77,172	11.77	190,381	29.04	542,413	82.73
100 under 150	33,143	5.06	113,210	17.27	575,556	87.79
150 under 300	35,775	5.46	80,067	12.21	611,331	93.24
300 under 500	14,374	2.19	44,292	6.76	625,705	95.44
500 under 1,000	15,244	2.33	29,918	4.56	640,949	97.76
1,000 and over	14,674	2.24	14,674	2.24	655,623	100.00
Total	655,623	100.00				

Total income classes ⁵	Tax liability ⁴					
	Simple distribution		Cumulative distribution from highest income class		Cumulative distribution from lowest income class	
	Amount	Percent of total	Amount	Percent of total	Amount	Percent of total
Taxable fiduciary returns:						
Under 0.5	223	0.17	131,078	100.00	223	0.17
0.5 under 1	999	.76	130,854	99.83	1,222	.93
1 under 1.5	1,528	1.17	129,855	99.07	2,750	2.10
1.5 under 2	1,664	1.27	128,328	97.90	4,414	3.37
2 under 2.5	1,743	1.33	126,664	96.63	6,157	4.70
2.5 under 3	1,644	1.25	124,920	95.30	7,801	5.95
3 under 4	3,239	2.47	123,276	94.05	11,040	8.42
4 under 5	3,087	2.36	120,038	91.58	14,127	10.78
5 under 10	12,627	9.63	116,950	89.22	26,755	20.41
10 under 15	9,745	7.43	104,323	79.59	36,499	27.85
15 under 20	7,989	6.09	94,579	72.15	44,488	33.94
20 under 25	6,935	5.29	86,590	66.06	51,423	39.23
25 under 50	24,013	18.32	79,655	60.77	75,437	57.55
50 under 100	21,103	16.10	55,641	42.45	96,540	73.65
100 under 150	8,926	6.81	34,538	26.35	105,465	80.46
150 under 300	12,166	9.28	25,613	19.54	117,631	89.74
300 under 500	3,957	3.02	13,447	10.26	121,588	92.76
500 under 1,000	4,291	3.27	9,490	7.24	125,879	96.03
1,000 and over	5,199	3.97	5,199	3.97	131,078	100.00
Total	131,078	100.00				

For footnotes, see pp. 277-278.

SOURCES OF INCOME AND DEDUCTIONS

The sources of income and deductions reported on taxable fiduciary returns are tabulated by total income classes in basic table 2 and by net income classes in basic table 4. Insofar as possible, these data are presented in the same manner that the sources of income and deductions for individual returns are presented in the basic tables for individual returns; i. e., the interest and dividends are tabulated together and the net losses reported under income are tabulated under their respective source; so that, the resultant total income for 1944 is approximately equivalent to the adjusted gross income tabulated for individual returns, but is not comparable with the total income tabulated for taxable fiduciary returns in former years when losses reported under income were transferred to deductions. However, each of the net losses so treated for 1944 is conceptually comparable to a similar loss for 1943 tabulated under deductions. Frequency distributions of the fiduciary returns for each specific source of income or loss comprising total income and for each deduction reported are tabulated in basic table 3, by total income classes.

Dividends and interest include all taxable dividends from foreign and domestic corporations; interest on tax-free covenant bonds; interest on bank deposits, notes, and corporation bonds before the deduction for amortizable bond premium; both taxable and partially tax-exempt interest on Government obligations after the deduction for amortizable bond premium; and dividends on share accounts in Federal savings and loan associations. Government interest and the dividends on share accounts include amounts received through partnerships and fiduciaries.

Rents and royalties are reported together. Depreciation, repairs, interest, taxes, and other expenses have been deducted from the gross rent received, and depletion and royalty expenses from the gross royalties received. Rent includes the income from crops received in lieu of cash rent. Net loss from this source is the excess of rent and royalty expenses over the gross income received. In former years net loss from rents and royalties was included in other deductions.

Trade or business profit or loss for the current year, reported on returns for estates or trusts engaged in such activities, is the excess of gross receipts from business over the cost of goods and other business expenses. (The net operating loss deduction, which is deductible from total income, is reported in miscellaneous deductions on Form 1041.) The business activity is not classified industrially and the gross receipts from business are not available.

Partnership profit or loss is the distributable share of the net profit or loss of any partnership of which the estate or trust is a member, except that the taxable and partially tax-exempt interest on Government obligations, the dividends on share accounts in Federal savings and loan associations issued prior to March 28, 1942, and the net gain or loss from sales and exchanges of capital assets are excluded, each being reported in its respective source of income or loss. In computing the partnership profit or loss, charitable contributions are not deductible and the net operating loss deduction is not allowed; however, the pro rata shares of prior year income and losses of the partnership are taken into account by the fiduciary in determining the net operating loss deduction of the estate or trust.

Net gain from sales or exchanges of capital assets is the amount taken into account in computing net income whether or not the alternative tax is imposed; net loss from such sales is the amount reported as a deduction in computing net income. Each is the combination of net short- and long-term capital gain or loss, the computation of which utilizes the capital loss carried over from 1942 and/or 1943. Such gain or loss includes that received through partnerships and common trust funds. The definition of capital assets, the computation of short- and long-term capital gain and loss and their combination, the limitation on the deduction for net loss from sales of capital assets, and the capital loss to be carried forward for five succeeding years are the same as described in the text for individual returns, pages 28-29. Details of the gain and loss from sales of capital assets, including the net short- and long-term gains and losses and the carry-over, are tabulated in basic table 6.

Net gain or loss from sales or exchanges of property other than capital assets is the net gain or loss from sales or exchanges of (1) property used in trade or business of a character which is subject to the allowance for depreciation, (2) real property used in trade or business, and (3) obligations of the United States or its possessions, or of a State or Territory or any political subdivision thereof, or of the District of Columbia, issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding 1 year from date of issue.

Income from fiduciaries is the fiduciary's share of distributable income of any other estate or trust of which the fiduciary is a beneficiary. However, such income excludes taxable and partially tax-exempt interest on Government obligations and partially tax-exempt dividends on share accounts in Federal savings and loan associations issued prior to March 28, 1942, received through these entities but reported with interest received. In computing the distributable income of an estate or trust, the net operating loss deduction is allowed.

Miscellaneous income of the estate or trust includes any taxable income for which an entry is not provided on the return.

Total income is the sum of dividends and interest, the net profit from rents and royalties, from trade or business, from partnership, from sales of capital assets, and from sales of other property, together with income from other fiduciaries and miscellaneous income *minus* the net losses from rents and royalties, from trade or business, from partnership, and from sales of capital assets and of other property. This amount is conceptually comparable with the adjusted gross income tabulated elsewhere in this report for individual returns, but it is not comparable with total income tabulated for taxable fiduciary returns in former years when the losses reported under income were transferred to deductions.

Interest paid is that paid on debts, mortgages, and bank loans; it does not include interest reported in schedules for business or rent expense, nor interest on indebtedness incurred to buy tax-exempt securities, single-premium life insurance or endowment contracts.

Taxes paid include State income taxes, certain retail sales taxes, and real estate taxes except those levied for improvement which tend to increase the value of property. This deduction for taxes does not include Federal income taxes; taxes on shares in a corporation which are paid by the corporation without reimbursement from the taxpayer; taxes deducted in the schedules for business and rent expense; nor income taxes paid to a foreign country or possession of the United States if any portion thereof is claimed as a tax credit.

Miscellaneous deductions include the net operating loss deduction due to the unabsorbed net operating loss in two preceding years from business, partnership, or common trust fund; amortizable bond premium on corporation bonds; expenses incurred for the production of taxable income or for the management and maintenance of property held for the production of taxable income; losses from fire, storm, shipwreck or other casualty, or from theft, not compensated for by insurance or otherwise; losses from property destroyed or seized during the war; bad debts; and other authorized deductions for which no entry is provided.

Total deductions do not include the amount distributable to beneficiaries, and unlike last year, do not include the losses reported under income.

Balance income is the excess of total income over total deductions; it is the income before the deduction of the amount distributable to beneficiaries.

Amount distributable to beneficiaries is a deduction allowed in computing the net income to be taxed to the fiduciary, consisting of (1) a deduction without limitation, in lieu of the deduction allowed individuals, for amounts paid to, or permanently set aside for, organizations operated exclusively for religious, charitable, scientific, literary, educational, or public purposes, and (2) the amount of income for the taxable year which is distributable currently to beneficiaries.

The tabulation which follows presents the income and loss from each specific source comprising total income, the aggregate positive and negative income, total income, deductions, amount distributable to beneficiaries, net income, surtax exemption, and tax liability by broader total income classes than are used in basic table 2. Following this tabulation, a percentage distribution of these data is presented. In this distribution, items of income and loss comprising total income are shown as a percentage of aggregate positive income, and deductions are shown as a percentage of total income. The aggregate positive income used as the percentage base is the sum of dividends and interest; net profits from rents and royalties, from business, and from partnership; net gain from sales of capital assets and from other property; income from fiduciaries; and miscellaneous income.

Taxable fiduciary returns for 1944, by total income classes: Number of returns, income or loss from each of the sources comprising total income, aggregate positive and negative income, total income, deductions, balance income, amount distributable to beneficiaries, net income, exemption, and tax liability

[Total income classes and money figures in thousands of dollars]

Total income classes ⁵	Total number of returns	Dividends and interest ⁶	Rents and royalties ⁷		Trade or business ⁸		Partnership ⁹		Sales or exchanges of capital assets ¹⁰		Sales or exchanges of property other than capital assets ¹¹		Income from fiduciaries ¹²
			Net profit	Net loss	Net profit	Net loss	Net profit	Net loss	Net gain	Net loss	Net gain	Net loss	
Taxable fiduciary returns:													
Under 0.5.....	6,615	1,502	203	14	21	4	53	8	176	58	2	4	32
0.5 under 1.....	15,148	6,065	2,247	68	1,118	38	314	12	1,164	135	73	26	198
1 under 1.5.....	10,937	7,438	2,396	61	1,264	37	377	5	1,587	142	79	15	230
1.5 under 2.....	7,990	7,718	2,345	47	1,211	22	456	10	1,681	127	69	6	213
2 under 2.5.....	6,344	7,972	2,262	48	1,316	39	563	11	1,784	132	49	32	173
2.5 under 3.....	4,881	7,598	1,914	34	1,161	18	521	7	1,805	87	60	29	169
3 under 4.....	7,508	15,201	3,434	62	1,970	45	1,166	9	2,312	153	94	16	517
4 under 5.....	5,394	14,317	3,025	45	1,745	19	1,172	17	3,197	125	87	27	308
5 under 10.....	13,199	56,011	10,263	193	5,981	156	5,955	31	12,333	426	239	64	1,304
10 under 15.....	5,239	38,926	6,310	101	3,302	111	5,086	52	8,474	225	129	55	1,085
15 under 20.....	2,741	28,297	4,655	71	2,198	45	4,465	14	6,138	127	58	14	614
20 under 25.....	1,627	21,480	3,790	56	1,948	55	3,608	17	4,740	101	51	64	394
25 under 50.....	3,082	59,924	10,409	166	5,106	129	12,655	50	15,010	231	83	72	1,923
50 under 100.....	1,143	42,869	6,372	89	4,421	116	8,842	47	12,595	96	63	37	1,500
100 under 150.....	193	19,690	2,934	19	2,360	113	2,059	24	5,415	24	50	21	294
150 under 300.....	176	19,917	2,303	72	2,958	23	2,763	26	7,296	27	33	23	341
300 under 500.....	38	7,221	875	1	861	22	680	(22)	4,730	2	2	11	3
500 under 1,000.....	25	10,577	1,793	18	1,186	5	---	---	2,697	4	1	(22)	14
1,000 and over.....	7	11,061	1,074	23	---	---	---	---	1,429	---	---	---	---
Total.....	92,369	383,785	68,604	1,188	40,128	996	50,715	316	95,562	2,220	1,242	567	9,311

Total income classes ⁵	Miscellaneous income ¹³	Aggregate		Total income ¹	Deductions for—			Total deductions	Balance income ¹⁹	Amount distributable to beneficiaries	Net income ²⁰ (taxable to fiduciary)	Amount of surtax exemption ³¹	Tax liability ⁴
		Positive income ¹⁴	Negative income ¹⁵		Interest ¹⁶	Taxes ¹⁷	Miscellaneous deductions ¹⁸						
Taxable fiduciary returns:													
Under 0.5	12	2,002	87	1,915	6	36	97	140	1,774	136	1,639	662	223
0.5 under 1	328	11,506	279	11,228	61	276	364	701	10,527	1,127	9,400	5,053	999
1 under 1.5	395	13,766	261	13,505	108	457	556	1,151	12,354	2,302	10,052	3,392	1,528
1.5 under 2	399	14,092	212	13,880	142	467	658	1,296	12,584	3,005	9,579	2,323	1,664
2 under 2.5	322	14,442	261	14,180	136	482	718	1,336	12,844	3,485	9,359	1,782	1,743
2.5 under 3	338	13,565	175	13,390	152	439	698	1,269	12,121	3,695	8,426	1,325	1,644
3 under 4	596	26,291	285	26,006	247	745	1,256	2,247	23,758	8,088	15,670	1,855	3,239
4 under 5	509	24,359	252	24,107	221	669	1,192	2,081	22,046	7,821	14,225	1,282	3,087
5 under 10	1,970	94,077	870	93,207	849	2,315	4,464	7,628	85,579	33,347	52,231	3,064	12,627
10 under 15	1,110	64,421	544	63,878	669	1,639	2,823	5,132	58,746	24,282	34,464	1,174	9,745
15 under 20	1,018	47,444	270	47,174	360	1,147	2,168	3,675	43,499	18,694	24,805	588	7,989
20 under 25	622	36,632	292	36,340	410	972	1,514	2,897	33,443	14,162	19,281	356	6,935
25 under 50	1,951	107,060	647	106,413	1,211	2,418	5,105	8,733	97,680	42,086	55,594	635	24,013
50 under 100	895	77,556	385	77,172	956	1,895	3,825	6,675	70,496	30,700	39,797	244	21,103
100 under 150	544	33,345	202	33,143	565	719	1,939	3,223	29,920	14,915	15,004	61	8,926
150 under 300	309	35,920	145	35,775	1,029	773	1,688	3,490	32,284	13,483	18,801	42	12,166
300 under 500	58	14,411	37	14,374	403	263	1,637	1,303	13,071	6,513	6,558	7	3,957
500 under 1,000	184	15,266	22	15,244	671	222	453	1,346	13,898	8,151	5,746	5	4,291
1,000 and over	3	14,754	80	14,674	36	92	529	657	14,017	7,632	6,385	1	5,199
Total	11,562	680,909	5,286	655,623	8,231	16,045	30,705	54,981	600,642	243,625	357,017	23,852	131,078

For footnotes, see pp. 277-278.

Total income classes ³ (Thousands of dollars)	Income and loss from each source shown as percentage of aggregate positive income ¹¹ —Continued				Deductions shown as percentage of total income ¹				
	Sales or exchanges of property other than capital assets ¹¹		Income from fiduciaries ¹²	Miscel- laneous income ¹³	Aggregate positive income ¹⁴	Interest ¹⁶	Taxes ¹⁷	Miscel- laneous deduc- tions ¹⁸	Total deductions
	Net gain	Net loss							
Taxable fiduciary returns:									
Under 0.5.....	0.11	0.18	1.60	0.62	100.00	0.34	1.90	5.08	7.32
0.5 under 1.....	.63	.23	1.72	2.85	100.00	.54	2.46	3.24	6.24
1 under 1.5.....	.58	.11	1.67	2.87	100.00	.79	3.39	4.34	8.52
1.5 under 2.....	.49	.05	1.51	2.83	100.00	1.02	3.58	4.74	9.34
2 under 2.5.....	.34	.22	1.20	2.23	100.00	1.96	3.40	5.06	9.42
2.5 under 3.....	.44	.21	1.24	2.49	100.00	1.14	3.20	5.14	9.48
3 under 4.....	.36	.06	1.96	2.27	100.00	.95	2.86	4.83	8.64
4 under 5.....	.36	.11	1.26	2.09	100.00	.92	2.77	4.94	8.63
5 under 10.....	.27	.07	1.39	2.09	100.00	.91	2.48	4.79	8.18
10 under 15.....	.20	.09	1.68	1.72	100.00	1.05	2.56	4.42	8.03
15 under 20.....	.12	.03	1.30	2.15	100.00	.76	2.43	4.60	7.79
20 under 25.....	.14	.17	1.07	1.69	100.00	1.13	2.67	4.17	7.97
25 under 50.....	.08	.07	1.80	1.82	100.00	1.14	2.27	4.80	8.21
50 under 100.....	.08	.05	1.93	1.15	100.00	1.24	2.45	4.96	8.65
100 under 150.....	.15	.06	.88	1.63	100.00	1.70	2.17	5.85	9.72
150 under 300.....	.09	.06	.96	.86	100.00	2.88	2.16	4.72	9.76
300 under 500.....	.02	.08	.02	.40	100.00	2.80	1.83	4.43	9.06
500 under 1,000.....	.....	.....	.09	1.20	100.00	4.40	2.87	2.46	8.83
1,000 and over.....	.....	.35	.....	.02	100.00	.24	.63	3.61	4.48
Total.....	.18	.09	1.40	1.74	100.00	1.26	2.45	4.68	8.39

For footnotes, see pp. 277-278.

TYPES OF TAX

Details pertaining to the tax liability paid on the taxable fiduciary returns are supplied in basic table 5, in which the returns are classified by returns with normal tax and surtax or by returns with alternative tax paid on income which includes a capital gain from sales of capital assets held more than 6 months. The tax liability is the tax before the deduction for tax credits relating to income tax paid at source on tax-free covenant bond interest and to income tax paid to a foreign country or possession of the United States. The amount of these two credits is not available for 1944. The average tax per return shown in this table is based on the tax tabulated; and the effective tax rate is computed on the basis of this tax and the net income taxable to the fiduciary.

DATA FOR STATES AND TERRITORIES

In basic table 9, the number of taxable fiduciary returns, the amount of dividends and interest, total income, and tax liability before tax credits are tabulated by States and Territories. The fiduciary return is filed in the collection district in which the fiduciary resides or has his principal place of business, but the income reported on such returns does not necessarily arise within that district.

DATA FOR ESTATES AND FOR TRUSTS

In basic table 7, data from the returns for estates and for trusts are presented separately, for the first time. In this table, the number of returns, balance income, amount distributable to beneficiaries, net income taxable to the fiduciary, exemption, and tax liability are shown for the 36,537 estates and the 55,832 trusts, comprising the taxable fiduciary returns for 1944. Thus, 60 percent of all the taxable fiduciary returns filed are for the income of trusts. Approximately 70 percent of the balance income reported on the taxable fiduciary returns is from the returns for trusts; and slightly more than 50 percent of the balance income of trusts is distributable to beneficiaries, while only 18 percent of the balance income of estates is distributable.

In the following table, these data are shown by total income classes covering broader intervals than those in basic table 7.

Taxable fiduciary returns for 1944, by total income classes: Total number of returns; and for returns of estates and of trusts: Number of returns, balance income, amount distributed to beneficiaries, net income, exemption, and tax liability

[Total income classes and money figures in thousands of dollars]

Total income classes ⁵	Total number of returns	Returns of estates					
		Number of returns	Balance income ¹⁹	Amount distributable to beneficiaries	Net income ²⁰ (taxable to fiduciary)	Amount of surtax exemption ²¹	Tax liability ⁴
Taxable fiduciary returns:							
Under 0.5.....	6,615						
0.5 under 1.....	15,148	8,849	6,223	25	6,198	4,425	409
1 under 1.5.....	10,937	5,745	6,459	152	6,307	2,873	787
1.5 under 2.....	7,990	3,811	5,907	260	5,646	1,906	858
2 under 2.5.....	6,344	2,869	5,690	339	5,352	1,435	901
2.5 under 3.....	4,881	2,091	5,089	400	4,689	1,046	841
3 under 4.....	7,508	2,760	8,564	821	7,743	1,380	1,489
4 under 5.....	5,394	1,856	7,394	803	6,591	928	1,348
5 under 10.....	13,199	4,361	27,659	4,281	23,379	2,181	5,472
10 under 15.....	5,239	1,626	17,795	3,293	14,502	813	4,055
15 under 20.....	2,741	784	12,197	2,726	9,470	392	3,048
20 under 25.....	1,627	484	9,733	2,373	7,360	242	2,645
25 under 50.....	3,082	818	25,037	6,199	18,838	409	8,155
50 under 100.....	1,143	323	19,175	4,823	14,352	162	7,848
100 under 150.....	275	83	8,451	2,526	5,925	42	3,686
150 under 300.....	176	61	10,287	2,887	7,400	31	4,986
300 under 500.....	38	9	2,598	597	2,001	5	1,259
500 under 1,000.....	25	6	2,915	752	2,163	3	1,654
1,000 and over.....	7	1	1,351	124	1,227	1	1,104
Total.....	92,369	36,537	182,524	33,381	149,143	18,269	50,547

Total income classes ⁵	Returns of trusts					
	Number of returns	Balance income ¹⁹	Amount distributable to beneficiaries	Net income ²⁰ (taxable to fiduciary)	Amount of surtax exemption ²¹	Tax liability ⁴
Taxable fiduciary returns:						
Under 0.5.....	6,615	1,774	136	1,639	662	223
0.5 under 1.....	6,299	4,304	1,102	3,202	630	590
1 under 1.5.....	5,192	5,895	2,149	3,746	519	740
1.5 under 2.....	4,179	6,677	2,745	3,932	418	806
2 under 2.5.....	3,475	7,154	3,146	4,008	348	842
2.5 under 3.....	2,790	7,032	3,294	3,737	279	803
3 under 4.....	4,748	15,194	7,267	7,927	475	1,749
4 under 5.....	3,538	14,652	7,018	7,634	354	1,739
5 under 10.....	8,838	57,919	29,067	28,853	884	7,155
10 under 15.....	3,613	40,950	20,989	19,961	361	5,690
15 under 20.....	1,957	31,302	15,967	15,335	196	4,941
20 under 25.....	1,143	23,710	11,789	11,921	114	4,290
25 under 50.....	2,264	72,643	35,887	36,756	226	15,859
50 under 100.....	820	51,321	25,877	25,445	82	13,255
100 under 150.....	192	21,469	12,390	9,079	19	5,240
150 under 300.....	115	21,998	10,596	11,402	12	7,180
300 under 500.....	29	10,473	5,916	4,557	3	2,698
500 under 1,000.....	19	10,983	7,400	3,583	2	2,637
1,000 and over.....	6	12,666	7,508	5,158	1	4,094
Total.....	55,832	418,118	210,245	207,873	5,583	80,531

For footnotes, see pp. 277-278.

HISTORICAL DATA

Historical data for taxable fiduciary returns, exclusively, are assembled in four basic tables, 10, 11, 12, and 13. These data for the most part were published in the annual reports, Statistics of Income, Part 1, for 1937 and subsequent years, and data for 1944 are added. These data are reported on taxable fiduciary income tax returns, Form 1041, and include the entire income of the estates and trusts even though a portion of the income is distributable to beneficiaries. Only that portion of income not distributable to beneficiaries, whether it be the entire fiduciary income or only a part of such income, is taxable to the fiduciary.

Basic table 10 shows the number of returns, net income taxable to the fiduciary, and taxes by income years; table 11 shows the number of returns, net income, tax, and effective tax rate tabulated by net income classes for each income year; table 12 shows the sources of income and the deductions for each year; and table 13 presents the number of returns, net income, and tax for each State and Territory, by income years.

TAXABLE FIDUCIARY INCOME TAX RETURNS 1944

BASIC TABLES

Cumulative distributions—by total income classes:

1. Number of returns, total income, and tax.

Sources of income, deductions, and tax:

2. Sources of income, deductions, and tax—by total income classes.
3. Frequency distributions of returns for each source—by total income classes.
4. Sources of income, deductions, and tax—by net income classes.

Tax analysis—by total income classes:

5. Normal tax and surtax and alternative tax.

Capital gains and losses—by total income classes:

6. Short- and long-term gain and loss, carry-over, and net gain or loss.

Estates and trusts—by total income classes:

7. Number of returns, balance income, amount distributable, net income, surtax exemption, and tax.

Frequency distribution of returns—by total income classes and by net income classes:

8. Number of returns.

States and Territories:

9. Number of returns, dividends and interest, total income, and tax.

TABLE 1.—Taxable fiduciary returns for 1944, by total income classes: Simple and cumulative distributions of number of returns, total income, and tax liability, with corresponding percentage distributions

[Total income classes and money figures in thousands of dollars]

Total income classes ¹		Number of returns						
		Simple distribution		Cumulative distribu- tion from highest income class		Cumulative distribu- tion from lowest income class		
		Number	Percent of total	Number	Percent of total	Number	Percent of total	
Taxable fiduciary returns:								
1	Under 0.5	6,615	7.16	92,369	100.00	6,615	7.16	1
2	0.5 under 0.75	7,933	8.59	85,754	92.84	14,548	15.75	2
3	0.75 under 1	7,215	7.81	77,821	84.25	21,763	23.56	3
4	1 under 1.25	5,918	6.41	70,606	76.44	27,681	29.97	4
5	1.25 under 1.5	5,019	5.43	64,688	70.03	32,700	35.40	5
6	1.5 under 1.75	4,342	4.70	59,669	64.60	37,042	40.10	6
7	1.75 under 2	3,648	3.95	55,327	59.90	40,690	44.05	7
8	2 under 2.25	3,454	3.74	51,679	55.95	44,144	47.79	8
9	2.25 under 2.5	2,890	3.13	48,225	52.21	47,034	50.92	9
10	2.5 under 2.75	2,576	2.79	45,335	49.08	49,610	53.71	10
11	2.75 under 3	2,305	2.50	42,759	46.29	51,915	56.20	11
12	3 under 3.5	4,135	4.48	40,454	43.80	56,050	60.68	12
13	3.5 under 4	3,373	3.65	36,319	39.32	59,423	64.33	13
14	4 under 4.5	2,943	3.19	32,946	35.67	62,366	67.52	14
15	4.5 under 5	2,451	2.65	30,003	32.48	64,817	70.17	15
16	5 under 6	3,909	4.23	27,552	29.83	68,726	74.40	16
17	6 under 7	3,119	3.38	23,643	25.60	71,845	77.78	17
18	7 under 8	2,503	2.71	20,524	22.22	74,348	80.49	18
19	8 under 9	2,015	2.18	18,021	19.51	76,363	82.67	19
20	9 under 10	1,653	1.79	16,006	17.33	78,016	84.46	20
21	10 under 11	1,397	1.51	14,353	15.54	79,413	85.97	21
22	11 under 12	1,154	1.25	12,956	14.03	80,567	87.22	22
23	12 under 13	1,046	1.13	11,802	12.78	81,613	88.36	23
24	13 under 14	835	.90	10,756	11.64	82,448	89.26	24
25	14 under 15	807	.87	9,921	10.74	83,255	90.13	25
26	15 under 20	2,741	2.97	9,114	9.87	85,996	93.10	26
27	20 under 25	1,627	1.76	6,373	6.90	87,623	94.86	27
28	25 under 30	1,063	1.15	4,746	5.14	88,686	96.01	28
29	30 under 40	1,243	1.35	3,683	3.99	89,929	97.36	29
30	40 under 50	776	.84	2,440	2.64	90,705	98.20	30
31	50 under 60	432	.47	1,664	1.80	91,137	98.67	31
32	60 under 70	303	.33	1,232	1.33	91,440	98.99	32
33	70 under 80	149	.16	929	1.01	91,589	99.16	33
34	80 under 90	157	.17	780	.84	91,746	99.33	34
35	90 under 100	102	.11	623	.67	91,848	99.44	35
36	100 under 150	275	.30	521	.56	92,123	99.73	36
37	150 under 200	98	.11	246	.27	92,221	99.84	37
38	200 under 250	50	.05	148	.16	92,271	99.89	38
39	250 under 300	28	.03	98	.11	92,299	99.92	39
40	300 under 400	24	.03	70	.08	92,323	99.95	40
41	400 under 500	14	.02	46	.05	92,337	99.97	41
42	500 under 750	25	.03	32	.03	92,362	99.99	42
43	750 under 1,000	-----	-----	7	.01	92,362	99.99	43
44	1,000 under 1,500	4	(²⁵)	7	.01	92,366	99.99	44
45	1,500 under 2,000	2	(²⁵)	3	(²⁵)	92,368	99.99	45
46	2,000 under 3,000	-----	-----	1	(²⁵)	92,368	99.99	46
47	3,000 under 4,000	-----	-----	1	(²⁵)	92,368	99.99	47
48	4,000 under 5,000	-----	-----	1	(²⁵)	92,368	99.99	48
49	5,000 and over	1	(²⁵)	1	(²⁵)	92,369	100.00	49
50	Total taxable fiduciary returns	92,369	100.00	-----	-----	-----	-----	50

For footnotes, see pp. 277-278.

TABLE 1.—*Taxable fiduciary returns for 1944, by total income classes: Simple and cumulative distributions of number of returns, total income, and tax liability, with corresponding percentage distributions—Continued*

[Total income classes and money figures in thousands of dollars]

	Total income classes ²	Total income ¹					
		Simple distribution		Cumulative distribution from highest income class		Cumulative distribution from lowest income class	
		Amount	Percent of total	Amount	Percent of total	Amount	Percent of total
	Taxable fiduciary returns:						
1	Under 0.5.....	1,915	0.29	655,623	100.00	1,915	0.29
2	0.5 under 0.75.....	4,957	.76	653,708	99.70	6,871	1.05
3	0.75 under 1.....	6,271	.96	648,752	98.95	13,142	2.00
4	1 under 1.25.....	6,616	1.01	642,481	97.99	19,758	3.01
5	1.25 under 1.5.....	6,889	1.05	635,865	96.98	26,647	4.06
6	1.5 under 1.75.....	7,054	1.08	628,976	95.93	33,701	5.14
7	1.75 under 2.....	6,826	1.04	621,922	94.85	40,527	6.18
8	2 under 2.25.....	7,325	1.12	615,096	93.81	47,852	7.30
9	2.25 under 2.5.....	6,855	1.05	607,770	92.70	54,707	8.34
10	2.5 under 2.75.....	6,773	1.03	600,915	91.65	61,481	9.38
11	2.75 under 3.....	6,617	1.01	594,142	90.62	68,098	10.39
12	3 under 3.5.....	13,395	2.04	587,525	89.61	81,493	12.43
13	3.5 under 4.....	12,611	1.92	574,130	87.56	94,104	14.35
14	4 under 4.5.....	12,509	1.91	561,519	85.64	106,613	16.26
15	4.5 under 5.....	11,618	1.77	549,010	83.73	118,231	18.03
16	5 under 6.....	21,470	3.27	537,392	81.96	139,701	21.31
17	6 under 7.....	20,227	3.08	515,922	78.69	159,928	24.39
18	7 under 8.....	18,719	2.86	495,695	75.60	178,647	27.25
19	8 under 9.....	17,113	2.61	476,976	72.75	195,760	29.86
20	9 under 10.....	15,677	2.39	459,863	70.14	211,437	32.25
21	10 under 11.....	14,616	2.23	444,185	67.75	226,054	34.48
22	11 under 12.....	13,263	2.02	429,569	65.52	239,316	36.50
23	12 under 13.....	13,054	1.99	416,306	63.49	252,370	38.49
24	13 under 14.....	11,269	1.72	403,253	61.50	263,639	40.21
25	14 under 15.....	11,676	1.78	391,984	59.78	275,315	41.99
26	15 under 20.....	47,174	7.19	380,308	58.00	322,489	49.19
27	20 under 25.....	36,340	5.54	333,134	50.81	358,828	54.73
28	25 under 30.....	29,044	4.43	296,794	45.27	387,872	59.16
29	30 under 40.....	42,762	6.52	267,751	40.84	430,633	65.68
30	40 under 50.....	34,608	5.28	224,989	34.31	465,242	70.96
31	50 under 60.....	23,528	3.59	190,381	29.04	488,770	74.55
32	60 under 70.....	19,563	2.98	166,853	25.45	508,333	77.53
33	70 under 80.....	11,022	1.68	147,290	22.46	519,354	79.21
34	80 under 90.....	13,343	2.04	136,269	20.78	532,697	81.25
35	90 under 100.....	9,716	1.48	122,925	18.75	542,413	82.73
36	100 under 150.....	33,143	5.05	113,210	17.27	575,556	87.78
37	150 under 200.....	17,025	2.60	80,067	12.21	592,581	90.38
38	200 under 250.....	11,083	1.69	63,042	9.61	603,664	92.07
39	250 under 300.....	7,666	1.17	51,958	7.92	611,331	93.24
40	300 under 400.....	8,263	1.26	44,292	6.76	619,594	94.50
41	400 under 500.....	6,111	.93	36,029	5.50	625,705	95.43
42	500 under 750.....	15,244	2.32	29,918	4.56	640,949	97.76
43	750 under 1,000.....	-----	-----	14,674	2.24	640,949	97.76
44	1,000 under 1,500.....	5,412	.83	14,674	2.24	646,361	98.58
45	1,500 under 2,000.....	3,211	.49	9,262	1.41	649,572	99.07
46	2,000 under 3,000.....	-----	-----	6,051	.92	649,572	99.07
47	3,000 under 4,000.....	-----	-----	6,051	.92	649,572	99.07
48	4,000 under 5,000.....	-----	-----	6,051	.92	649,572	99.07
49	5,000 and over.....	6,051	.92	6,051	.92	655,623	100.00
50	Total taxable fiduciary returns.....	655,623	100.00	-----	-----	-----	-----

For footnotes, see pp. 277-278.

TABLE 1.—Taxable fiduciary returns for 1944, by total income classes: Simple and cumulative distributions of number of returns, total income, and tax liability, with corresponding percentage distributions—Continued

[Total income classes and money figures in thousands of dollars]

Total income classes ⁵		Tax liability ⁴					
		Simple distribution		Cumulative distribution from highest income class		Cumulative distribution from lowest income class	
		Amount	Percent of total	Amount	Percent of total	Amount	Percent of total
Taxable fiduciary returns:							
1	Under 0.5.....	223	0.17	131,078	100.00	223	0.17
2	0.5 under 0.75.....	377	.29	130,854	99.83	600	.46
3	0.75 under 1.....	622	.47	130,478	99.54	1,222	.93
4	1 under 1.25.....	736	.56	129,855	99.07	1,959	1.49
5	1.25 under 1.5.....	791	.60	129,119	98.51	2,750	2.10
6	1.5 under 1.75.....	854	.65	128,328	97.90	3,604	2.75
7	1.75 under 2.....	810	.62	127,474	97.25	4,414	3.37
8	2 under 2.25.....	904	.69	126,664	96.63	5,318	4.06
9	2.25 under 2.5.....	839	.64	125,759	95.94	6,157	4.70
10	2.5 under 2.75.....	842	.64	124,920	95.30	6,999	5.34
11	2.75 under 3.....	802	.61	124,079	94.66	7,801	5.95
12	3 under 3.5.....	1,654	1.26	123,276	94.05	9,455	7.21
13	3.5 under 4.....	1,585	1.21	121,623	92.79	11,040	8.42
14	4 under 4.5.....	1,588	1.21	120,038	91.58	12,628	9.63
15	4.5 under 5.....	1,500	1.14	118,450	90.37	14,127	10.78
16	5 under 6.....	2,735	2.09	116,950	89.22	16,862	12.86
17	6 under 7.....	2,708	2.07	114,215	87.14	19,571	14.93
18	7 under 8.....	2,548	1.94	111,507	85.07	22,118	16.87
19	8 under 9.....	2,386	1.82	108,960	83.13	24,504	18.69
20	9 under 10.....	2,250	1.72	106,573	81.31	26,755	20.41
21	10 under 11.....	2,155	1.64	104,323	79.59	28,910	22.06
22	11 under 12.....	2,058	1.57	102,168	77.94	30,968	23.63
23	12 under 13.....	1,924	1.47	100,109	76.37	32,893	25.09
24	13 under 14.....	1,704	1.30	98,185	74.91	34,597	26.39
25	14 under 15.....	1,902	1.45	96,481	73.61	36,499	27.85
26	15 under 20.....	7,989	6.09	94,579	72.15	44,488	33.94
27	20 under 25.....	6,935	5.29	86,590	66.06	51,423	39.23
28	25 under 30.....	6,051	4.62	79,655	60.77	57,474	43.85
29	30 under 40.....	9,545	7.28	73,604	56.15	67,019	51.13
30	40 under 50.....	8,418	6.42	64,059	48.87	75,437	57.55
31	50 under 60.....	6,551	5.00	55,641	42.45	81,987	62.55
32	60 under 70.....	5,107	3.90	49,090	37.45	87,094	66.44
33	70 under 80.....	3,050	2.33	43,983	33.56	90,144	68.77
34	80 under 90.....	3,487	2.66	40,933	31.23	93,631	71.43
35	90 under 100.....	2,908	2.22	37,447	28.57	96,540	73.65
36	100 under 150.....	8,926	6.81	34,538	26.35	105,465	80.46
37	150 under 200.....	6,051	4.62	25,613	19.54	111,517	85.08
38	200 under 250.....	2,628	2.01	19,561	14.92	114,145	87.08
39	250 under 300.....	3,486	2.66	16,933	12.92	117,631	89.74
40	300 under 400.....	2,448	1.87	13,447	10.26	120,079	91.61
41	400 under 500.....	1,509	1.15	10,999	8.39	121,588	92.76
42	500 under 750.....	4,291	3.27	9,490	7.24	125,879	96.03
43	750 under 1,000.....			5,199	3.97	125,879	96.03
44	1,000 under 1,500.....	1,737	1.33	5,199	3.97	127,616	97.36
45	1,500 under 2,000.....	56	.04	3,461	2.64	127,672	97.40
46	2,000 under 3,000.....			3,406	2.60	127,672	97.40
47	3,000 under 4,000.....			3,406	2.60	127,672	97.40
48	4,000 under 5,000.....			3,406	2.60	127,672	97.40
49	5,000 and over.....	3,406	2.60	3,406	2.60	131,078	100.00
50	Total taxable fiduciary returns.....	131,078	100.00				

For footnotes, see pp. 277-278.

TABLE 2.—*Taxable fiduciary returns for 1944, by total income classes: Number of returns, income or loss from each of the sources comprising total income, total income, deductions, balance income, amount distributable to beneficiaries, net income, surtax exemption, and tax liability*
 [Total income classes and money figures in thousands of dollars]

	Total income classes ⁵	Total number of returns	Dividends and interest ⁶	Rents and royalties ⁷		Trade or business ⁸		
				Net profit	Net loss	Net profit	Net loss	
1	Taxable fiduciary returns:							
2	Under 0.5	6,615	1,502	203	14	21	4	1
3	0.5 under 0.75	7,933	2,723	1,023	40	508	20	2
4	0.75 under 1	7,215	3,341	1,225	28	610	18	3
5	1 under 1.25	5,918	3,614	1,247	29	614	14	4
6	1.25 under 1.5	5,019	3,824	1,149	32	650	23	5
7	1.5 under 1.75	4,342	3,961	1,186	25	624	12	6
8	1.75 under 2	3,648	3,757	1,159	22	587	10	7
9	2 under 2.25	3,454	4,098	1,202	23	649	19	8
10	2.25 under 2.5	2,890	3,874	1,060	26	667	19	9
11	2.5 under 2.75	2,576	3,867	949	15	603	6	10
12	2.75 under 3	2,305	3,731	965	19	557	12	11
13	3 under 3.5	4,135	7,831	1,815	33	995	21	12
14	3.5 under 4	3,373	7,370	1,619	29	975	24	13
15	4 under 4.5	2,943	7,365	1,559	26	905	8	14
16	4.5 under 5	2,451	6,952	1,466	18	840	10	15
17	5 under 6	3,909	12,880	2,431	57	1,411	19	16
18	6 under 7	3,119	12,122	2,190	30	1,375	49	17
19	7 under 8	2,503	11,299	1,948	33	1,177	59	18
20	8 under 9	2,015	10,182	1,939	38	976	11	19
21	9 under 10	1,653	9,528	1,755	36	1,042	18	20
22	10 under 11	1,397	9,004	1,505	17	700	14	21
23	11 under 12	1,154	8,010	1,263	32	687	14	22
24	12 under 13	1,046	8,194	1,330	14	623	40	23
25	13 under 14	835	6,609	1,105	15	704	3	24
26	14 under 15	807	7,109	1,107	23	589	40	25
27	15 under 20	2,741	28,297	4,655	71	2,198	45	26
28	20 under 25	1,627	21,480	3,790	56	1,948	55	27
29	25 under 30	1,063	17,312	2,676	33	1,260	19	28
30	30 under 40	1,243	23,676	4,363	56	2,059	61	29
31	40 under 50	776	18,936	3,370	77	1,787	49	30
32	50 under 60	432	12,406	2,429	19	1,361	70	31
33	60 under 70	303	10,763	1,830	22	726	9	32
34	70 under 80	149	5,959	666	1	961	9	33
35	80 under 90	157	8,137	972	45	724	22	34
36	90 under 100	102	5,604	475	1	648	7	35
37	100 under 150	275	19,690	2,934	19	2,360	113	36
38	150 under 200	98	8,843	1,170	71	904	10	37
39	200 under 250	50	6,510	653	1	1,781	13	38
40	250 under 300	28	4,564	480	(22)	273		39
41	300 under 400	24	4,419	473		853	16	40
42	400 under 500	14	2,802	402	1	8	6	41
43	500 under 750	25	10,577	1,793	18			42
44	750 under 1,000							43
45	1,000 under 1,500	4	1,880	1,060	23	1,186		44
46	1,500 under 2,000	2	3,135	14			5	45
47	2,000 under 3,000							46
48	3,000 under 4,000							47
49	4,000 under 5,000							48
50	5,000 and over	1	6,047					49
50	Total taxable fiduciary returns	92,369	383,785	68,604	1,188	40,128	996	50
51	Taxable fiduciary returns with total income under \$5,000.	64,817	67,812	17,825	379	9,806	221	51
52	Taxable fiduciary returns with total income of \$5,000 and over.	27,552	315,973	50,779	808	30,323	775	52

For footnotes, see pp. 277-278.

TABLE 2.—Taxable fiduciary returns for 1944, by total income classes: Number of returns, income or loss from each of the sources comprising total income, total income, deductions, balance income, amount distributable to beneficiaries, net income, surtax exemption, and tax liability—Continued

[Total income classes and money figures in thousands of dollars]

	Total income classes ⁵	Partnership ⁹		Sales or exchanges of capital assets ¹⁰		Sales or exchanges of property other than capital assets ¹¹		
		Net profit	Net loss	Net gain	Net loss	Net gain	Net loss	
1	Taxable fiduciary returns:							
2	Under 0.5.....	53	8	176	58	2	4	1
3	0.5 under 0.75.....	128	7	479	69	29	7	2
4	0.75 under 1.....	186	5	685	66	44	19	3
5	1 under 1.25.....	206	1	741	80	39	5	4
6	1.25 under 1.5.....	171	4	847	63	40	10	5
7	1.5 under 1.75.....	223	2	820	72	33	3	6
8	1.75 under 2.....	233	8	860	54	36	4	7
9	2 under 2.25.....	272	4	927	65	28	18	8
10	2.25 under 2.5.....	290	6	857	67	22	14	9
11	2.5 under 2.75.....	267	6	877	43	27	20	10
12	2.75 under 3.....	254	1	928	44	33	9	11
13	3 under 3.5.....	649	4	1,642	79	47	8	12
14	3.5 under 4.....	518	6	1,669	74	47	8	13
15	4 under 4.5.....	558	3	1,725	60	47	11	14
16	4.5 under 5.....	615	14	1,472	64	39	16	15
17	5 under 6.....	1,223	14	2,869	110	74	27	16
18	6 under 7.....	1,272	9	2,753	97	44	18	17
19	7 under 8.....	1,149	2	2,570	88	48	8	18
20	8 under 9.....	1,283	2	2,227	65	66	7	19
21	9 under 10.....	1,028	3	1,914	65	27	4	20
22	10 under 11.....	1,034	2	1,935	56	12	23	21
23	11 under 12.....	1,010	30	1,854	46	52	6	22
24	12 under 13.....	849	(22)	1,691	43	24	2	23
25	13 under 14.....	1,200	6	1,330	41	25	18	24
26	14 under 15.....	993	14	1,664	39	16	6	25
27	15 under 20.....	4,465	14	6,138	127	58	14	26
28	20 under 25.....	3,608	17	4,740	101	51	64	27
29	25 under 30.....	2,838	29	4,162	75	53	20	28
30	30 under 40.....	5,199	10	5,854	91	20	14	29
31	40 under 50.....	4,618	11	4,994	65	10	38	30
32	50 under 60.....	3,206	33	3,774	25	14	5	31
33	60 under 70.....	3,025	1	2,594	33	21	7	32
34	70 under 80.....	1,147	5	1,719	8	25	19	33
35	80 under 90.....	953	-----	2,340	20	3	4	34
36	90 under 100.....	512	8	2,169	10	(22)	2	35
37	100 under 150.....	2,059	26	5,415	24	50	21	36
38	150 under 200.....	1,463	-----	4,213	15	-----	-----	37
39	200 under 250.....	155	-----	1,902	6	33	13	38
40	250 under 300.....	1,145	-----	1,181	6	-----	10	39
41	300 under 400.....	385	-----	2,100	1	2	-----	40
42	400 under 500.....	276	(22)	2,630	1	-----	11	41
43	500 under 750.....	-----	-----	2,697	4	1	(22)	42
44	750 under 1,000.....	-----	-----	-----	-----	-----	-----	43
45	1,000 under 1,500.....	-----	-----	1,356	-----	-----	48	44
46	1,500 under 2,000.....	-----	-----	69	-----	-----	3	45
47	2,000 under 3,000.....	-----	-----	-----	-----	-----	-----	46
48	3,000 under 4,000.....	-----	-----	-----	-----	-----	-----	47
49	4,000 under 5,000.....	-----	-----	-----	-----	-----	-----	48
50	5,000 and over.....	-----	-----	4	-----	-----	-----	49
50	Total taxable fiduciary returns	50,715	316	95,562	2,220	1,242	567	50
51	Taxable fiduciary returns with total income under \$5,000.	4,621	79	14,706	957	514	156	51
52	Taxable fiduciary returns with total income of \$5,000 and over.	46,094	237	80,856	1,263	728	411	52

For footnotes, see pp. 277-278.

TABLE 2.—*Taxable fiduciary returns for 1944, by total income classes: Number of returns, income or loss from each of the sources comprising total income, total income, deductions, balance income, amount distributable to beneficiaries, net income, surtax exemption, and tax liability—Continued*

[Total income classes and money figures in thousands of dollars]

	Total income classes ⁵	Income from fiduciaries ¹²	Miscellaneous income ¹³	Total income ¹	Deductions for—		
					Interest ¹⁶	Taxes ¹⁷	Miscellaneous deductions ¹⁸
	Taxable fiduciary returns:						
1	Under 0.5.....	32	12	1,915	6	36	97
2	0.5 under 0.75.....	62	149	4,957	19	89	133
3	0.75 under 1.....	136	179	6,271	41	186	231
4	1 under 1.25.....	103	182	6,616	49	227	278
5	1.25 under 1.5.....	127	213	6,889	58	231	308
6	1.5 under 1.75.....	132	189	7,054	70	243	319
7	1.75 under 2.....	81	211	6,826	72	253	339
8	2 under 2.25.....	107	172	7,325	74	252	356
9	2.25 under 2.5.....	67	151	6,855	62	230	362
10	2.5 under 2.75.....	105	167	6,773	83	212	348
11	2.75 under 3.....	63	171	6,617	70	216	340
12	3 under 3.5.....	239	320	13,395	112	380	665
13	3.5 under 4.....	278	276	12,611	135	365	590
14	4 under 4.5.....	180	279	12,509	122	376	627
15	4.5 under 5.....	128	230	11,618	99	293	565
16	5 under 6.....	326	484	21,470	198	589	1,147
17	6 under 7.....	212	461	20,227	205	523	895
18	7 under 8.....	313	406	18,719	160	443	883
19	8 under 9.....	241	323	17,113	132	374	813
20	9 under 10.....	212	297	15,677	154	387	726
21	10 under 11.....	336	201	14,616	147	376	644
22	11 under 12.....	287	229	13,263	123	348	558
23	12 under 13.....	119	323	13,054	142	337	623
24	13 under 14.....	172	206	11,269	117	319	485
25	14 under 15.....	172	150	11,676	141	259	513
26	15 under 20.....	614	1,018	47,174	360	1,147	2,168
27	20 under 25.....	394	622	36,340	410	972	1,514
28	25 under 30.....	336	581	29,044	333	620	1,379
29	30 under 40.....	1,009	813	42,762	475	990	2,205
30	40 under 50.....	577	556	34,608	403	808	1,520
31	50 under 60.....	334	156	23,528	312	619	1,010
32	60 under 70.....	280	397	19,563	204	466	1,164
33	70 under 80.....	492	94	11,022	137	297	553
34	80 under 90.....	197	108	13,343	180	280	700
35	90 under 100.....	197	140	9,716	122	233	398
36	100 under 150.....	294	544	33,143	565	719	1,939
37	150 under 200.....	332	196	17,025	369	338	869
38	200 under 250.....	8	74	11,083	412	237	350
39	250 under 300.....		39	7,666	249	198	470
40	300 under 400.....	3	45	8,263	400	149	456
41	400 under 500.....	(²²)	13	6,111	3	113	182
42	500 under 750.....	14	184	15,244	671	222	453
43	750 under 1,000.....						
44	1,000 under 1,500.....		1	5,412	31	85	199
45	1,500 under 2,000.....		2	3,211	2	8	233
46	2,000 under 3,000.....						
47	3,000 under 4,000.....						
48	4,000 under 5,000.....						
49	5,000 and over.....			6,051	3	1	98
50	Total taxable fiduciary returns.....	9,311	11,562	655,623	8,231	16,045	30,705
51	Taxable fiduciary returns with total income under \$5,000.....	1,839	2,900	118,231	1,073	3,590	5,559
52	Taxable fiduciary returns with total income of \$5,000 and over.....	7,471	8,662	537,392	7,158	12,455	25,147

For footnotes, see pp. 277-278.

TABLE 2.—Taxable fiduciary returns for 1944, by total income classes: Number of returns, income or loss from each of the sources comprising total income, total income, deductions, balance income, amount distributable to beneficiaries, net income, surtax exemption, and tax liability—Continued

[Total income classes and money figures in thousands of dollars]

	Total income classes ⁵	Total deductions	Balance income ¹⁹	Amount distributable to beneficiaries	Net income ²⁰ (taxable to the fiduciary)	Amount of surtax exemption ²¹	Tax liability ⁴	
1	Taxable fiduciary returns:							
2	Under 0.5.....	140	1,774	136	1,639	662	223	1
3	0.5 under 0.75.....	242	4,715	385	4,331	2,691	377	2
4	0.75 under 1.....	459	5,812	743	5,069	2,364	622	3
5	1 under 1.25.....	553	6,062	985	5,077	1,866	736	4
6	1.25 under 1.5.....	597	6,292	1,317	4,975	1,526	791	5
7	1.5 under 1.75.....	632	6,422	1,435	4,987	1,261	854	6
8	1.75 under 2.....	664	6,162	1,570	4,592	1,062	810	7
9	2 under 2.25.....	682	6,643	1,732	4,911	977	904	8
10	2.25 under 2.5.....	654	6,201	1,753	4,448	805	839	9
11	2.5 under 2.75.....	644	6,130	1,797	4,333	688	842	10
12	2.75 under 3.....	626	5,991	1,898	4,094	636	802	11
13	3 under 3.5.....	1,157	12,238	4,129	8,109	1,031	1,654	12
14	3.5 under 4.....	1,090	11,520	3,959	7,561	824	1,585	13
15	4 under 4.5.....	1,125	11,385	3,984	7,400	704	1,588	14
16	4.5 under 5.....	957	10,661	3,837	6,825	578	1,500	15
17	5 under 6.....	1,934	19,536	7,436	12,101	922	2,735	16
18	6 under 7.....	1,623	18,604	7,078	11,526	723	2,708	17
19	7 under 8.....	1,486	17,234	6,761	10,472	574	2,548	18
20	8 under 9.....	1,319	15,794	6,324	9,470	465	2,386	19
21	9 under 10.....	1,267	14,411	5,748	8,663	381	2,250	20
22	10 under 11.....	1,167	13,449	5,388	8,061	312	2,155	21
23	11 under 12.....	1,029	12,234	4,810	7,424	264	2,058	22
24	12 under 13.....	1,102	11,951	5,158	6,793	230	1,924	23
25	13 under 14.....	921	10,348	4,493	5,855	190	1,704	24
26	14 under 15.....	913	10,763	4,433	6,330	179	1,902	25
27	15 under 20.....	3,675	43,499	18,694	24,805	588	7,989	26
28	20 under 25.....	2,897	33,443	14,162	19,281	356	6,935	27
29	25 under 30.....	2,332	26,711	11,847	15,365	214	6,051	28
30	30 under 40.....	3,670	39,091	16,804	22,288	264	9,545	29
31	40 under 50.....	2,731	31,877	13,936	17,941	158	8,418	30
32	50 under 60.....	1,941	21,587	8,651	12,936	91	6,551	31
33	60 under 70.....	1,834	17,728	8,040	9,689	69	5,107	32
34	70 under 80.....	987	10,035	4,448	5,586	34	3,050	33
35	80 under 90.....	1,160	12,183	5,843	6,340	29	3,487	34
36	90 under 100.....	752	8,963	3,717	5,246	21	2,908	35
37	100 under 150.....	3,223	29,920	14,915	15,004	61	8,926	36
38	150 under 200.....	1,575	15,450	5,697	9,753	23	6,051	37
39	200 under 250.....	999	10,085	5,821	4,263	12	2,628	38
40	250 under 300.....	917	6,749	1,964	4,785	7	3,486	39
41	300 under 400.....	1,005	7,258	3,488	3,771	5	2,448	40
42	400 under 500.....	298	5,813	3,026	2,787	3	1,509	41
43	500 under 750.....	1,346	13,898	8,151	5,746	5	4,291	42
44	750 under 1,000.....							43
45	1,000 under 1,500.....	315	5,097	2,598	2,498	1	1,737	44
46	1,500 under 2,000.....	240	2,971	2,868	103	(22)	56	45
47	2,000 under 3,000.....							46
48	3,000 under 4,000.....							47
49	4,000 under 5,000.....							48
50	5,000 and over.....	101	5,950	2,166	3,784	(22)	3,406	49
51	Total taxable fiduciary returns.....	54,981	600,642	243,625	357,017	23,852	131,078	50
52	Taxable fiduciary returns with total income under \$5,000.....	10,222	108,009	29,659	78,350	17,674	14,127	51
53	Taxable fiduciary returns with total income of \$5,000 and over.....	44,759	492,633	213,966	278,667	6,178	116,950	52

For footnotes, see pp. 277-278.

TABLE 3.—Taxable fiduciary returns for 1944, by total income classes: Frequency distributions of returns for each specific source of income or loss comprising total income, deductions, and amount distributable to beneficiaries

Total income classes ⁵ (Thousands of dollars)	Total number of returns	Number of returns with—									
		Dividends and/or interest		Rents and royalties		Trade or business		Partnership		Sales or exchanges of capital assets	
		Net profit	Net loss	Net profit	Net loss	Net profit	Net loss	Net profit	Net loss	Net gain	Net loss
Taxable fiduciary returns:											
Under 0.5	6,615	5,779	892	73	72	11	222	9	1,323	389	1
0.5 under 0.75	7,933	5,799	2,287	146	881	39	289	20	1,930	389	2
0.75 under 1	7,215	5,435	2,165	137	786	29	315	11	2,259	339	3
1 under 1.25	5,918	4,556	1,790	128	598	26	282	4	2,060	325	4
1.25 under 1.5	5,019	3,919	1,476	92	526	28	204	17	1,946	270	5
1.5 under 1.75	4,342	3,439	1,277	89	441	19	227	12	1,727	255	6
1.75 under 2	3,648	2,880	1,107	89	355	22	200	22	1,727	255	7
2 under 2.25	3,454	2,761	1,014	88	346	18	209	9	1,599	215	8
2.25 under 2.5	2,890	2,309	829	61	314	9	189	13	1,579	218	9
2.5 under 2.75	2,576	2,102	706	67	260	11	157	5	1,339	192	10
2.75 under 3	2,305	1,885	665	73	233	7	148	8	1,228	159	11
3 under 3.5	4,135	3,438	1,146	105	366	14	295	13	1,203	139	12
3.5 under 4	3,373	2,828	903	92	308	21	228	13	2,085	260	13
4 under 4.5	2,943	2,504	813	73	262	14	217	18	1,779	232	14
4.5 under 5	2,451	2,077	643	60	215	8	216	17	1,596	188	15
5 under 6	3,909	3,379	1,021	119	313	12	342	18	1,374	175	16
6 under 7	3,119	2,680	817	103	261	23	301	15	2,301	290	17
7 under 8	2,503	2,173	671	71	200	16	224	11	1,767	236	18
8 under 9	2,015	1,765	561	81	143	5	221	7	1,450	205	19
9 under 10	1,653	1,448	466	55	133	12	170	7	1,207	148	20
10 under 11	1,397	1,240	370	37	95	12	152	6	998	136	21
11 under 12	1,154	1,023	297	34	68	7	123	6	820	123	22
12 under 13	933	839	289	26	68	6	114	5	734	86	23
13 under 14	835	725	234	32	67	3	97	3	659	96	24
14 under 15	807	712	231	31	54	7	97	3	512	83	25
15 under 16	2,741	2,436	797	104	191	19	381	19	508	74	26
16 under 17	1,627	1,438	505	53	111	11	282	10	1,731	253	27
17 under 18	1,063	951	317	31	70	9	164	15	1,032	148	28
18 under 19	1,243	1,096	381	48	82	16	212	15	674	124	29
19 under 20	776	679	252	39	59	9	146	8	782	135	30
20 under 21	432	380	138	17	38	12	76	6	491	91	31
21 under 22	303	265	90	22	15	5	61	4	300	31	32
22 under 23	149	133	54	2	16	3	22	2	190	40	33
23 under 24	157	143	35	8	11	3	3	2	104	12	34
24 under 25	102	93	37	3	10	2	8	—	102	25	35
25 under 26	275	249	102	13	25	6	14	—	68	14	36
26 under 27	98	96	30	13	13	2	—	—	192	31	37
27 under 28	—	—	—	—	—	—	—	—	66	17	38

38	200 under 250.	50	47	13	3	8	1	3	33	6	38	
39	250 under 300.	28	27	5	1	3	---	6	20	6	39	
40	300 under 400.	24	24	7	---	5	2	2	18	3	40	
41	400 under 500.	14	14	3	2	1	---	1	13	1	41	
42	500 under 750.	25	25	9	1	---	1	---	18	4	42	
43	750 under 1,000.	---	---	---	---	---	---	---	---	43	43	
44	1,000 under 1,500.	4	4	1	1	1	---	---	3	44	44	
45	1,500 under 2,000.	2	2	2	---	---	1	---	2	45	45	
46	2,000 under 3,000.	---	---	---	---	---	---	---	---	46	46	
47	3,000 under 4,000.	---	---	---	---	---	---	---	---	47	47	
48	4,000 under 5,000.	---	---	---	---	---	---	---	---	48	48	
49	5,000 and over.	1	1	---	---	---	---	---	1	---	49	
50	Total taxable fiduciary returns.	92,369	75,898	25,448	2,322	8,035	471	6,661	366	41,823	6,124	50
51	Taxable fiduciary returns with total income under \$5,000.	64,817	51,711	17,713	1,372	5,963	266	3,398	188	25,027	3,706	51
52	Taxable fiduciary returns with total income of \$5,000 and over.	27,552	24,187	7,735	950	2,072	205	3,263	178	16,796	2,418	52

For footnotes, see pp. 277-278.

TABLE 3.—Taxable fiduciary returns for 1944, by total income classes: Frequency distributions of returns for each specific source of income or loss comprising total income, deductions, and amount distributable to beneficiaries—Continued

Total income classes ⁵ (Thousands of dollars)		Number of returns with—					Miscellaneous income	Deduction for—			Total deductions	Amount distributable to beneficiaries
		Sales or exchanges of property other than capital assets		Income from fiduciaries	Interest	Taxes		Miscellaneous deductions				
		Net gain	Net loss									
Taxable fiduciary returns:												
1	Under 0.5	19	9	156	255	204	1,640	3,215	3,823	835	1	
2	0.5 under 0.75	90	26	155	540	350	2,127	2,683	3,846	1,149	2	
3	0.75 under 1	91	23	244	610	506	2,698	3,067	4,368	1,508	3	
4	1 under 1.25	81	21	172	566	481	2,430	2,819	3,906	1,507	4	
5	1.25 under 1.5	68	24	158	473	518	2,307	2,588	3,467	1,629	5	
6	1.5 under 1.75	52	9	137	412	459	2,013	2,328	3,122	1,487	6	
7	1.75 under 2	54	16	88	385	419	1,715	2,086	2,710	1,372	7	
8	2 under 2.25	39	20	107	342	408	1,678	2,007	2,583	1,353	8	
9	2.25 under 2.5	28	22	65	276	361	1,419	1,732	2,215	1,228	9	
10	2.5 under 2.75	35	16	78	244	345	1,282	1,559	1,942	1,130	10	
11	2.75 under 3	28	12	57	271	337	1,204	1,435	1,841	1,078	11	
12	3 under 3.5	52	18	145	417	556	2,139	2,588	3,260	2,027	12	
13	3.5 under 4	42	18	144	372	487	1,793	2,235	2,740	1,669	13	
14	4 under 4.5	33	15	94	303	460	1,570	1,948	2,407	1,497	14	
15	4.5 under 5	24	21	70	266	380	1,337	1,659	2,032	1,274	15	
16	5 under 6	51	31	131	443	651	2,259	2,757	3,306	2,129	16	
17	6 under 7	33	22	87	356	538	1,760	2,159	2,599	1,755	17	
18	7 under 8	25	13	89	298	429	1,420	1,811	2,137	1,469	18	
19	8 under 9	28	12	69	235	348	1,174	1,455	1,724	1,167	19	
20	9 under 10	15	5	61	206	317	968	1,237	1,459	959	20	
21	10 under 11	12	12	68	163	288	857	1,061	1,228	832	21	
22	11 under 12	15	6	51	134	238	735	843	993	666	22	
23	12 under 13	16	4	28	145	225	661	793	945	647	23	
24	13 under 14	12	11	37	111	186	511	632	729	535	24	
25	14 under 15	16	5	31	100	182	497	583	693	501	25	
26	15 under 20	26	18	85	410	632	1,782	2,090	2,455	1,758	26	
27	20 under 25	13	23	65	228	460	1,054	1,278	1,445	1,064	27	
28	25 under 30	14	22	42	146	270	662	823	947	689	28	
29	30 under 40	17	13	68	211	353	809	998	1,127	804	29	
30	40 under 50	9	6	36	125	250	539	630	712	530	30	
31	50 under 60	11	3	15	59	132	300	360	396	277	31	
32	60 under 70	3	4	16	67	105	214	255	283	209	32	
33	70 under 80	3	4	15	31	53	114	124	138	104	33	
34	80 under 90	2	3	6	28	43	112	137	146	125	34	
35	90 under 100	1	1	6	25	38	77	85	93	77	35	
150	100 under 150	5	5	14	49	89	199	234	257	214	36	

37	150 under 200	1	1	7	18	38	73	84	92	63	37
38	200 under 250	1	1	3	14	13	41	44	48	41	38
39	250 under 300	1	1	2	6	16	21	23	23	21	39
40	300 under 400	1	1	2	7	10	17	18	20	19	40
41	400 under 500	1	1	1	4	6	12	14	14	12	41
42	500 under 750	1	1	2	11	13	18	14	25	19	42
43	750 under 1,000	1	1	1	2	1	4	4	4	4	43
44	1,000 under 1,500	1	1	1	2	1	2	2	2	2	44
45	1,500 under 2,000	1	1	1	2	1	2	2	2	2	45
46	2,000 under 3,000	1	1	1	2	1	2	2	2	2	46
47	3,000 under 4,000	1	1	1	2	1	2	2	2	2	47
48	4,000 under 5,000	1	1	1	2	1	2	2	2	2	48
49	5,000 and over	1	1	1	2	1	2	2	2	2	49
50	Total taxable fiduciary returns	1,066	499	2,905	9,366	12,197	44,145	54,498	68,303	37,436	50
51	Taxable fiduciary returns with total income under \$5,000	736	270	1,870	5,732	6,271	27,252	33,949	44,262	20,743	51
52	Taxable fiduciary returns with total income of \$5,000 and over	330	229	1,035	3,634	5,926	16,893	20,549	24,041	16,693	52

For footnotes, see pp. 277-278.

TABLE 4.—*Taxable fiduciary returns for 1944, by net income classes: Number of returns, income or loss from each of the sources comprising total income, total income, deductions, balance income, amount distributable to beneficiaries, net income, surtax exemption, and tax liability*

[Net income classes and money figures in thousands of dollars]

	Net income classes ²⁴	Total number of returns	Dividends and interest ⁶	Rents and royalties ⁷		Trade or business ⁸		
				Net profit	Net loss	Net profit	Net loss	
	Taxable fiduciary returns:							
1	Under 0.5.....	19,911	45,620	4,701	120	543	7	1
2	0.5 under 0.75.....	12,611	20,593	4,148	86	1,112	42	2
3	0.75 under 1.....	8,788	14,987	3,134	79	1,160	28	3
4	1 under 1.25.....	6,347	12,048	2,826	57	1,095	20	4
5	1.25 under 1.5.....	4,916	10,479	3,345	34	842	21	5
6	1.5 under 1.75.....	3,977	9,092	2,169	28	925	22	6
7	1.75 under 2.....	3,140	7,946	1,674	49	902	28	7
8	2 under 2.25.....	2,899	8,328	2,236	28	885	19	8
9	2.25 under 2.5.....	2,210	6,406	1,460	20	900	29	9
10	2.5 under 2.75.....	2,129	6,410	1,612	15	815	53	10
11	2.75 under 3.....	1,644	5,504	1,210	44	675	30	11
12	3 under 3.5.....	2,847	10,521	2,382	40	1,530	10	12
13	3.5 under 4.....	2,324	9,849	1,837	35	1,406	20	13
14	4 under 4.5.....	1,968	8,699	2,020	21	1,057	53	14
15	4.5 under 5.....	1,634	7,601	1,838	19	1,134	5	15
16	5 under 6.....	2,400	12,491	2,898	40	1,457	37	16
17	6 under 7.....	1,885	12,014	2,263	40	1,505	41	17
18	7 under 8.....	1,419	9,178	1,894	67	1,217	16	18
19	8 under 9.....	1,180	8,362	1,680	22	1,107	39	19
20	9 under 10.....	932	8,528	1,374	30	1,078	8	20
21	10 under 11.....	779	7,213	1,498	12	807	16	21
22	11 under 12.....	593	6,680	1,367	26	697	15	22
23	12 under 13.....	560	6,424	872	7	642	14	23
24	13 under 14.....	479	5,455	1,170	15	844	8	24
25	14 under 15.....	452	5,418	888	25	781	5	25
26	15 under 20.....	1,374	17,537	3,000	37	2,132	65	26
27	20 under 25.....	806	12,099	2,848	57	1,895	56	27
28	25 under 30.....	537	12,285	1,821	20	1,089	34	28
29	30 under 40.....	576	13,492	1,780	18	1,462	70	29
30	40 under 50.....	361	11,145	1,786	24	2,267	35	30
31	50 under 60.....	215	9,629	1,355	(²²)	945	26	31
32	60 under 70.....	107	4,091	381	8	761	8	32
33	70 under 80.....	77	4,550	721	4	258	52	33
34	80 under 90.....	58	3,189	539	1	798	-----	34
35	90 under 100.....	51	2,820	219	(²²)	616	-----	35
36	100 under 150.....	98	8,703	1,201	31	462	41	36
37	150 under 200.....	42	4,005	454	12	792	9	37
38	200 under 250.....	11	1,540	(²²)	-----	29	-----	38
39	250 under 300.....	11	911	5	-----	321	-----	39
40	300 under 400.....	6	913	-----	-----	-----	7	40
41	400 under 500.....	8	3,037	(²²)	18	-----	6	41
42	500 under 750.....	4	1,528	-----	-----	-----	-----	42
43	750 under 1,000.....	-----	-----	-----	-----	-----	-----	43
44	1,000 under 1,500.....	2	417	-----	-----	1,186	-----	44
45	1,500 under 2,000.....	-----	-----	-----	-----	-----	-----	45
46	2,000 under 3,000.....	-----	-----	-----	-----	-----	-----	46
47	3,000 under 4,000.....	1	6,047	-----	-----	-----	-----	47
48	4,000 under 5,000.....	-----	-----	-----	-----	-----	-----	48
49	5,000 and over.....	-----	-----	-----	-----	-----	-----	49
50	Total taxable fiduciary returns	92,369	383,785	68,604	1,188	40,128	996	50
51	Taxable fiduciary returns with net income under \$5,000.	77,345	184,085	36,591	674	14,981	387	51
52	Taxable fiduciary returns with net income of \$5,000 and over.	15,024	199,700	32,013	514	25,148	608	52

For footnotes, see pp. 277-278.

TABLE 4.—Taxable fiduciary returns for 1944, by net income classes: Number of returns, income or loss from each of the sources comprising total income, total income, deductions, balance income, amount distributable to beneficiaries, net income, surtax exemption, and tax liability—Continued

[Net income classes and money figures in thousands of dollars]

Net income classes ²⁴	Partnership ⁹		Sales or exchanges of capital assets ¹⁰		Sales or exchanges of property other than capital assets ¹¹		
	Net profit	Net loss	Net gain	Net loss	Net gain	Net loss	
Taxable fiduciary returns:							
1 Under 0.5.....	1,148	37	2,968	242	33	16	1
2 0.5 under 0.75.....	410	10	2,333	188	93	33	2
3 0.75 under 1.....	715	7	2,211	128	106	34	3
4 1 under 1.25.....	388	4	1,995	134	55	15	4
5 1.25 under 1.5.....	305	3	1,869	96	67	13	5
6 1.5 under 1.75.....	391	4	1,798	84	37	18	6
7 1.75 under 2.....	318	13	1,565	68	41	7	7
8 2 under 2.25.....	487	9	1,594	83	30	18	8
9 2.25 under 2.5.....	365	8	1,396	65	44	24	9
10 2.5 under 2.75.....	357	4	1,557	54	67	33	10
11 2.75 under 3.....	1,010	4	1,171	48	32	13	11
12 3 under 3.5.....	728	32	2,183	80	62	11	12
13 3.5 under 4.....	705	10	2,415	70	48	19	13
14 4 under 4.5.....	765	12	2,109	51	46	19	14
15 4.5 under 5.....	615	4	1,954	50	72	7	15
16 5 under 6.....	1,525	17	3,077	93	60	24	16
17 6 under 7.....	1,524	2	3,281	82	48	9	17
18 7 under 8.....	1,295	13	2,427	66	40	8	18
19 8 under 9.....	1,658	1	2,032	51	17	35	19
20 9 under 10.....	1,366	4	1,873	34	17	11	20
21 10 under 11.....	948	2	1,914	40	8	9	21
22 11 under 12.....	1,040	1	1,392	24	12	53	22
23 12 under 13.....	977	2	1,392	41	6	(22)	23
24 13 under 14.....	870	15	1,495	28	23	1	24
25 14 under 15.....	1,207	(22)	1,533	26	9	21	25
26 15 under 20.....	4,697	14	5,117	69	18	16	26
27 20 under 25.....	3,566	6	3,993	64	24	29	27
28 25 under 30.....	2,453	23	3,245	45	29	16	28
29 30 under 40.....	4,886	35	4,601	38	89	3	29
30 40 under 50.....	4,067	9	3,625	20	(22)	18	30
31 50 under 60.....	3,190	-----	3,167	11	2	(22)	31
32 60 under 70.....	1,453	(22)	1,798	13	(22)	3	32
33 70 under 80.....	1,112	1	1,527	10	3	2	33
34 80 under 90.....	248	8	1,818	5	-----	(22)	34
35 90 under 100.....	649	3	1,725	4	-----	-----	35
36 100 under 150.....	1,433	1	4,972	4	-----	30	36
37 150 under 200.....	702	-----	3,041	6	-----	-----	37
38 200 under 250.....	-----	-----	1,240	1	-----	-----	38
39 250 under 300.....	1,142	-----	1,140	1	-----	-----	39
40 300 under 400.....	-----	-----	1,350	-----	-----	-----	40
41 400 under 500.....	-----	(22)	1,274	1	1	(22)	41
42 500 under 750.....	-----	-----	1,123	1	-----	-----	42
43 750 under 1,000.....	-----	-----	-----	-----	-----	-----	43
44 1,000 under 1,500.....	-----	-----	1,269	-----	-----	-----	44
45 1,500 under 2,000.....	-----	-----	-----	-----	-----	-----	45
46 2,000 under 3,000.....	-----	-----	-----	-----	-----	-----	46
47 3,000 under 4,000.....	-----	-----	4	-----	-----	-----	47
48 4,000 under 5,000.....	-----	-----	-----	-----	-----	-----	48
49 5,000 and over.....	-----	-----	-----	-----	-----	-----	49
50 Total taxable fiduciary returns	50,715	316	95,562	2,220	1,242	567	50
51 Taxable fiduciary returns with net income under \$5,000.	8,707	160	29,118	1,441	833	279	51
52 Taxable fiduciary returns with net income of \$5,000 and over.	42,007	156	66,444	779	409	288	52

For footnotes, see pp. 277-278.

TABLE 4.—*Taxable fiduciary returns for 1944, by net income classes: Number of returns, income or loss from each of the sources comprising total income, total income, deductions, balance income, amount distributable to beneficiaries, net income, surtax exemption, and tax liability—Continued*

[Net income classes and money figures in thousands of dollars]

	Net income classes ²⁴	Income from fiduciaries ¹²	Miscellaneous income ¹³	Total income ¹	Deduction for—			
					Interest ¹⁶	Taxes ¹⁷	Miscellaneous deductions ¹⁸	
1	Taxable fiduciary returns:							
2	Under 0.5.....	548	284	55,421	172	1,239	3,448	1
3	0.5 under 0.75.....	260	583	29,173	435	958	1,973	2
4	0.75 under 1.....	343	452	22,832	224	700	1,446	3
5	1 under 1.25.....	199	333	18,709	183	612	1,159	4
6	1.25 under 1.5.....	202	330	17,272	213	512	1,024	5
7	1.5 under 1.75.....	155	282	14,694	164	425	1,014	6
8	1.75 under 2.....	130	258	12,670	127	359	685	7
9	2 under 2.25.....	170	206	13,779	154	377	639	8
10	2.25 under 2.5.....	131	161	10,719	111	315	576	9
11	2.5 under 2.75.....	175	154	10,988	140	327	491	10
12	2.75 under 3.....	97	232	9,793	211	260	533	11
13	3 under 3.5.....	214	372	17,820	257	506	991	12
14	3.5 under 4.....	270	261	16,637	196	444	993	13
15	4 under 4.5.....	169	325	15,033	135	356	623	14
16	4.5 under 5.....	153	198	13,479	126	296	724	15
17	5 under 6.....	372	441	22,111	253	590	972	16
18	6 under 7.....	309	339	21,109	165	504	855	17
19	7 under 8.....	351	322	16,553	183	378	710	18
20	8 under 9.....	279	296	15,284	216	389	567	19
21	9 under 10.....	186	421	14,756	111	267	595	20
22	10 under 11.....	281	249	12,840	245	329	460	21
23	11 under 12.....	275	258	11,603	90	326	397	22
24	12 under 13.....	192	300	10,742	103	356	431	23
25	13 under 14.....	132	292	10,213	129	250	419	24
26	14 under 15.....	118	190	10,068	254	236	315	25
27	15 under 20.....	517	981	33,796	460	864	1,230	26
28	20 under 25.....	385	709	25,308	231	617	1,059	27
29	25 under 30.....	470	398	21,652	172	493	545	28
30	30 under 40.....	869	550	27,565	269	516	1,407	29
31	40 under 50.....	180	350	23,314	210	489	793	30
32	50 under 60.....	164	81	18,496	797	326	996	31
33	60 under 70.....	246	127	8,826	186	190	234	32
34	70 under 80.....	349	23	8,476	43	143	409	33
35	80 under 90.....	6	175	6,758	311	137	445	34
36	90 under 100.....	96	197	6,314	63	103	242	35
37	100 under 150.....	2	318	16,984	522	372	626	36
38	150 under 200.....	298	37	9,302	218	206	201	37
39	200 under 250.....		3	2,810	26	87	68	38
40	250 under 300.....	(²²) 3	(²²) 38	3,556	52	36	11	39
41	300 under 400.....			2,258	(²²) 17		33	40
42	400 under 500.....	14	6	4,307	38	124	216	41
43	500 under 750.....	(²²) 14	29	2,678	4	6	30	42
44	750 under 1,000.....							43
45	1,000 under 1,500.....		1	2,873	31	5	19	44
46	1,500 under 2,000.....							45
47	2,000 under 3,000.....							46
48	3,000 under 4,000.....			6,051	3	1	98	47
49	4,000 under 5,000.....							48
50	5,000 and over.....							49
50	Total taxable fiduciary returns	9,311	11,562	655,623	8,231	16,045	30,705	50
51	Taxable fiduciary returns with net income under \$5,000.	3,215	4,431	279,019	2,848	7,687	16,321	51
52	Taxable fiduciary returns with net income of \$5,000 and over.	6,095	7,131	376,604	5,382	8,358	14,384	52

For footnotes, see pp. 277-278.

TABLE 4.—Taxable fiduciary returns for 1944, by net income classes: Number of returns, income or loss from each of the sources comprising total income, total income, deductions, balance income, amount distributable to beneficiaries, net income, surtax exemption, and tax liability—Continued

[Net income classes and money figures in thousands of dollars]

	Net income classes ²⁴	Total deductions	Balance income ¹⁹	Amount distributable to beneficiaries	Net income ²⁰ (taxable to the fiduciary)	Amount of surtax exemption ²¹	Tax liability ⁴	
	Taxable fiduciary returns:							
1	Under 0.5.....	4,859	50,562	45,476	5,086	2,010	712	1
2	0.5 under 0.75.....	3,367	25,806	18,008	7,798	4,107	848	2
3	0.75 under 1.....	2,370	20,462	12,847	7,615	2,791	1,107	3
4	1 under 1.25.....	1,954	16,755	9,649	7,106	2,014	1,167	4
5	1.25 under 1.5.....	1,749	15,523	8,796	6,727	1,539	1,190	5
6	1.5 under 1.75.....	1,604	13,090	6,645	6,444	1,224	1,198	6
7	1.75 under 2.....	1,172	11,499	5,629	5,870	955	1,127	7
8	2 under 2.25.....	1,169	12,610	6,481	6,129	885	1,204	8
9	2.25 under 2.5.....	1,002	9,717	4,474	5,243	669	1,056	9
10	2.5 under 2.75.....	958	10,030	4,449	5,581	623	1,153	10
11	2.75 under 3.....	1,005	8,788	4,092	4,696	506	980	11
12	3 under 3.5.....	1,755	16,066	6,854	9,212	829	1,977	12
13	3.5 under 4.....	1,633	15,004	6,309	8,695	657	1,911	13
14	4 under 4.5.....	1,114	13,919	5,571	8,348	547	1,875	14
15	4.5 under 5.....	1,146	12,333	4,592	7,741	439	1,789	15
16	5 under 6.....	1,815	20,296	7,159	13,137	667	3,131	16
17	6 under 7.....	1,524	19,584	7,379	12,206	529	3,021	17
18	7 under 8.....	1,271	15,282	4,677	10,606	402	2,737	18
19	8 under 9.....	1,172	14,112	4,095	10,017	335	2,684	19
20	9 under 10.....	972	13,783	4,942	8,841	259	2,459	20
21	10 under 11.....	1,035	11,805	3,641	8,164	208	2,357	21
22	11 under 12.....	813	10,790	4,007	6,783	158	2,028	22
23	12 under 13.....	891	9,852	2,874	6,977	145	2,156	23
24	13 under 14.....	798	9,416	2,969	6,447	132	2,061	24
25	14 under 15.....	805	9,264	2,692	6,571	115	2,174	25
26	15 under 20.....	2,554	31,243	7,720	23,523	359	8,445	26
27	20 under 25.....	1,907	23,401	5,554	17,847	200	7,234	27
28	25 under 30.....	1,210	20,442	5,772	14,670	131	6,491	28
29	30 under 40.....	2,191	25,374	5,746	19,628	162	9,481	29
30	40 under 50.....	1,492	21,822	5,751	16,071	80	8,352	30
31	50 under 60.....	2,120	16,376	4,835	11,541	52	6,376	31
32	60 under 70.....	610	8,216	1,380	6,836	30	3,983	32
33	70 under 80.....	595	7,880	2,234	5,647	18	3,367	33
34	80 under 90.....	894	5,865	1,032	4,833	16	2,877	34
35	90 under 100.....	408	5,907	1,049	4,858	12	2,973	35
36	100 under 150.....	1,520	15,464	3,391	12,073	27	7,644	36
37	150 under 200.....	626	8,676	1,392	7,284	12	4,873	37
38	200 under 250.....	180	2,630	132	2,498	2	1,612	38
39	250 under 300.....	99	3,457	365	3,092	2	2,234	39
40	300 under 400.....	50	2,208	164	2,044	1	1,257	40
41	400 under 500.....	377	3,930	306	3,624	2	2,683	41
42	500 under 750.....	40	2,638	-----	2,638	1	1,956	42
43	750 under 1,000.....	-----	-----	-----	-----	-----	-----	43
44	1,000 under 1,500.....	55	2,817	332	2,486	1	1,734	44
45	1,500 under 2,000.....	-----	-----	-----	-----	-----	-----	45
46	2,000 under 3,000.....	-----	-----	-----	-----	-----	-----	46
47	3,000 under 4,000.....	101	5,950	2,166	3,784	(²²)	3,406	47
48	4,000 under 5,000.....	-----	-----	-----	-----	-----	-----	48
49	5,000 and over.....	-----	-----	-----	-----	-----	-----	49
50	Total taxable fiduciary returns	54,981	600,642	243,625	357,017	23,852	131,078	50
51	Taxable fiduciary returns with net income under \$5,000.	26,857	252,162	149,872	102,291	19,793	19,292	51
52	Taxable fiduciary returns with net income of \$5,000 and over.	28,124	348,480	93,754	254,726	4,059	111,786	52

For footnotes, see pp. 277-278.

TABLE 5.—*Taxable fiduciary returns for 1944, by total income classes and by types of tax: Number of returns, total income, net income, surtax exemption, tax liability, average tax, and effective tax rate*

[Total income classes and money figures, except average tax, in thousands of dollars]

Total income classes ⁵		All returns						
		Total number of returns	Total income ¹	Net income ²⁰ (taxable to the fiduciary)	Amount of surtax exemption ²¹	Tax liability ⁴	Average total tax	Effective tax rate (percent), based on net income
Taxable fiduciary returns:								
1	Under 0.5	6,615	1,915	1,639	662	223	\$34	13.64
2	0.5 under 1	7,933	4,957	4,331	2,691	377	47	8.70
3	1 under 1.25	7,215	6,271	5,069	2,364	622	86	12.27
4	1.25 under 1.5	5,918	6,616	5,077	1,866	736	124	14.51
5	1.5 under 1.75	5,019	6,889	4,975	1,526	791	158	15.91
6	1.75 under 2	4,342	7,054	4,987	1,261	854	197	17.13
7	2 under 2.25	3,648	6,826	4,592	1,062	810	222	17.64
8	2.25 under 2.5	3,454	7,325	4,911	977	904	262	18.41
9	2.5 under 2.75	2,890	6,855	4,448	805	839	290	18.86
10	2.75 under 3	2,576	6,773	4,333	688	842	327	19.43
11	3 under 3.5	2,305	6,617	4,094	636	802	348	19.60
12	3.5 under 4	4,135	13,395	8,109	1,031	1,654	400	20.40
13	4 under 4.5	3,373	12,611	7,561	824	1,585	470	20.96
14	4.5 under 5	2,943	12,509	7,400	704	1,588	539	21.45
15	5 under 6	2,451	11,618	6,825	578	1,500	612	21.97
16	6 under 7	3,909	21,470	12,101	922	2,735	700	22.60
17	7 under 8	3,119	20,227	11,526	723	2,708	868	23.50
18	8 under 9	2,503	18,719	10,472	574	2,548	1,018	24.33
19	9 under 10	2,015	17,113	9,470	465	2,386	1,184	25.20
20	10 under 11	1,653	15,677	8,663	381	2,250	1,361	25.98
21	11 under 12	1,397	14,616	8,061	312	2,155	1,543	26.74
22	12 under 13	1,154	13,263	7,424	264	2,058	1,784	27.72
23	13 under 14	1,046	13,054	6,793	230	1,924	1,840	28.33
24	14 under 15	835	11,269	5,855	190	1,704	2,041	29.11
25	15 under 20	807	11,676	6,330	179	1,902	2,357	30.05
26	20 under 25	2,741	47,174	24,805	588	7,989	2,915	32.21
27	25 under 30	1,627	36,340	19,281	356	6,935	4,263	35.97
28	30 under 40	1,063	29,044	15,365	214	6,051	5,692	39.38
29	40 under 50	1,243	42,762	22,288	264	9,545	7,679	42.82
30	50 under 60	1,776	34,608	17,941	158	8,418	10,848	46.92
31	60 under 70	432	23,528	12,936	91	6,551	15,164	50.64
32	70 under 80	303	19,563	9,689	69	5,107	16,854	52.71
33	80 under 90	149	11,022	5,586	34	3,050	20,470	54.60
34	90 under 100	157	13,343	6,340	29	3,487	22,209	55.00
35	100 under 150	102	9,716	5,246	21	2,908	28,015	55.44
36	150 under 150	275	33,143	15,004	61	8,926	32,456	59.49

37	150 under 200	98	17,025	9,753	23	6,051	61,750	62.05	37
38	200 under 250	50	11,083	4,263	12	2,628	52,567	61.65	38
39	250 under 300	28	7,666	4,785	7	3,486	124,496	72.85	39
40	300 under 400	24	8,263	3,771	5	2,448	102,008	64.93	40
41	400 under 500	14	6,111	2,787	3	1,509	107,792	54.15	41
42	500 under 750	25	15,244	5,746	5	4,291	171,631	74.67	42
43	750 under 1,000								43
44	1,000 under 1,500	4	5,412	2,498	1	1,737	434,358	69.54	44
45	1,500 under 2,000	2	3,211	103	(²⁷)	56	27,825	54.11	45
46	2,000 under 3,000								46
47	3,000 under 4,000								47
48	4,000 under 5,000								48
49	5,000 and over	1	6,051	3,784	(²⁷)	3,406	3,405,675	90.00	49
50	Total taxable fiduciary returns	92,369	655,623	357,017	23,852	131,078	1,419	36.71	50
51	Taxable fiduciary returns with total income under \$5,000	64,817	118,231	78,350	17,674	14,127	218	18.03	51
52	Taxable fiduciary returns with total income of \$5,000 and over	27,552	537,392	278,667	6,178	116,950	4,245	41.97	52

For footnotes, see pp. 277-278.

TABLE 5.—*Taxable fiduciary returns for 1944, by total income classes and by types of tax: Number of returns, total income, net income, surtax exemption, tax liability, average tax, and effective tax rate—Continued*

[Total income classes and money figures, except average tax, in thousands of dollars]

Total income classes ²		Returns with normal tax and surtax ²⁵						
		Number of returns	Total income ¹	Net income ²⁰ (taxable to the fiduciary)	Amount of surtax ex- emptions ²¹	Tax liability ⁴	Average normal tax and surtax	Effective tax rate (percent), based on net income
Taxable fiduciary returns:								
1	Under 0.5	6,615	1,915	1,639	662	223	\$34	13.64
2	0.5 under 0.75	7,933	4,957	4,331	2,691	377	47	8.70
3	0.75 under 1	7,215	6,271	5,069	2,364	622	86	12.27
4	1 under 1.25	5,918	6,616	5,077	1,866	736	134	14.51
5	1.25 under 1.5	5,019	6,889	4,975	1,526	791	158	15.91
6	1.5 under 1.75	4,342	7,054	4,987	1,261	854	197	17.13
7	1.75 under 2	3,648	6,826	4,592	1,062	810	222	17.64
8	2 under 2.25	3,454	7,325	4,911	977	904	262	18.41
9	2.25 under 2.5	2,890	6,855	4,448	805	839	290	18.86
10	2.5 under 2.75	2,576	6,773	4,333	688	842	327	19.43
11	2.75 under 3	2,305	6,617	4,094	630	802	348	19.60
12	3 under 3.5	4,135	13,395	8,109	1,031	1,654	400	20.40
13	3.5 under 4	3,373	12,611	7,561	824	1,585	470	20.96
14	4 under 4.5	2,943	12,509	7,400	704	1,588	539	21.45
15	4.5 under 5	2,451	11,618	6,825	578	1,500	612	21.97
16	5 under 6	3,909	21,470	12,101	922	2,735	700	22.60
17	6 under 7	3,119	20,227	11,526	723	2,708	808	23.50
18	7 under 8	2,503	18,719	10,472	574	2,548	874	24.33
19	8 under 9	2,015	17,113	9,470	465	2,386	1,018	25.20
20	9 under 10	1,653	15,677	8,663	381	2,250	1,184	25.98
21	10 under 11	1,397	14,616	8,061	312	2,155	1,361	26.74
22	11 under 12	1,154	13,263	7,424	264	2,058	1,543	27.22
23	12 under 13	1,046	13,054	6,793	230	1,924	1,784	28.33
24	13 under 14	835	11,269	5,855	190	1,704	2,041	29.11
25	14 under 15	807	11,676	6,330	179	1,902	2,357	30.05
26	15 under 20	2,664	45,772	23,439	569	7,492	2,812	31.96
27	20 under 25	1,470	32,785	15,984	312	5,651	3,844	35.35
28	25 under 30	929	25,356	11,997	179	4,634	4,988	38.02
29	30 under 40	1,031	35,439	16,020	208	6,751	6,548	42.14
30	40 under 50	614	27,337	11,777	117	5,460	8,893	46.36
31	50 under 60	307	16,677	7,249	63	3,682	11,993	50.80
32	60 under 70	216	13,876	5,346	44	2,827	13,089	52.88
33	70 under 80	104	7,685	3,000	21	1,653	15,896	55.11
34	80 under 90	110	9,319	3,396	20	1,894	17,221	55.78
35	90 under 100	60	5,715	2,206	12	1,278	21,308	57.94
36	100 under 150	165	20,240	5,848	33	3,633	22,019	62.13

37	150 under 200	42	7,319	2,992	9	2,149	51,156	71.82	37
38	200 under 250	29	6,459	1,860	7	1,333	45,967	71.66	38
39	250 under 300	10	2,748	1,337	2	1,038	103,778	77.65	39
40	300 under 400	8	2,674	579	2	482	56,540	78.17	40
41	400 under 500	4	1,883	17	1	5	1,159	76.78	41
42	500 under 750	14	8,418	1,787	2	1,489	106,353	83.34	42
43	750 under 1,000	2	2,539	13	(25)	4	1,894	29.61	43
44	1,000 under 1,500	1	1,697	53	(24)	31	30,623	57.72	44
45	1,500 under 2,000								45
46	2,000 under 3,000								46
47	3,000 under 4,000								47
48	4,000 under 5,000								48
49	5,000 and over								49
50	Total taxable fiduciary returns	91,035	549,052	279,944	23,513	87,955	966	31.42	50
51	Taxable fiduciary returns with total income under \$5,000	64,817	118,231	78,350	17,674	14,127	218	18.03	51
52	Taxable fiduciary returns with total income of \$5,000 and over	26,218	430,822	201,594	5,839	73,827	2,816	36.62	52

For footnotes, see p. 277-278.

TABLE 6.—*Taxable fiduciary returns for 1944 with net gain or loss from sales of capital assets, by total income classes and by returns with net gain or loss from such sales: Number of returns, net gain or loss from sales of capital assets, net short- and long-term capital gain and loss, and capital loss carry-over*

[Total income classes and money figures in thousands of dollars]

Returns with net gain from sales of capital assets											
Total											
Number of returns	Net gain from sales of capital assets (included in total income)	Short-term ²⁷ (after carry-over)		Long-term ²⁷		Capital loss carry-over ²⁸ (deducted)					
		Net short-term capital gain	Net short-term capital loss	Net long-term capital gain	Net long-term capital loss						
Taxable fiduciary returns:											
1 Under 0.5	1,323	176	6	2	172	1					
2 0.5 under 0.75	1,930	479	64	6	422	4					
3 0.75 under 1	2,259	685	75	9	620	7					
4 1 under 1.25	2,060	741	86	11	667	9					
5 1.25 under 1.5	1,946	847	81	15	783	13					
6 1.5 under 1.75	1,727	820	83	17	756	14					
7 1.75 under 2	1,599	860	85	21	798	16					
8 2 under 2.25	1,579	927	77	16	898	9					
9 2.25 under 2.5	1,339	857	74	17	802	10					
10 2.5 under 2.75	1,228	877	65	28	841	22					
11 2.75 under 3	1,203	928	90	30	872	24					
12 3 under 3.5	2,085	1,642	129	42	1,557	31					
13 3.5 under 4	1,779	1,669	129	53	1,596	45					
14 4 under 4.5	1,596	1,725	120	35	1,641	32					
15 4.5 under 5	1,374	1,472	120	35	1,388	29					
16 5 under 6	2,301	2,869	182	65	2,755	58					
17 6 under 7	1,767	2,753	183	78	2,650	62					
18 7 under 8	1,450	2,570	196	67	2,445	39					
19 8 under 9	1,207	2,227	128	105	2,204	85					
20 9 under 10	998	1,914	126	66	1,856	69					
21 10 under 11	820	1,935	171	79	1,844	20					
22 11 under 12	734	1,854	144	37	1,750	56					
23 12 under 13	659	1,691	165	34	1,560	32					
24 13 under 14	512	1,330	102	31	1,260	18					
25 14 under 15	508	1,664	122	27	1,570	22					
26 15 under 20	1,731	6,138	472	202	5,883	19					
27 20 under 25	1,032	4,740	376	208	4,576	15					
28 25 under 30	674	4,162	287	78	3,954	167					
29 30 under 40	782	5,854	471	189	5,576	129					
30 40 under 50	491	4,994	192	120	4,950	63					
						29					
						113					

	40 under 50.	50 under 60.	60 under 70.	70 under 80.	80 under 90.	90 under 100.	100 under 150.	150 under 200.	200 under 250.	250 under 300.	300 under 400.	400 under 500.	500 under 750.	750 under 1,000.	1,000 under 1,500.	1,500 under 2,000.	2,000 under 3,000.	3,000 under 4,000.	4,000 under 5,000.	5,000 and over.	Total taxable fiduciary returns.	Taxable fiduciary returns with total income under \$5,000.	Taxable fiduciary returns with total income of \$5,000 and over.
30	162	125	87	45	47	42	110	56	21	18	16	10	11	2	1	1	1	1	1	1	1,334	1,334	1,334
31	2,094	2,322	1,600	1,179	1,629	1,745	4,571	4,176	1,798	1,175	2,080	2,611	1,870	1,269	13	13	13	13	13	13	1,627	1,627	1,627
32	2,286	2,993	1,617	1,188	1,598	1,697	4,520	4,170	1,796	1,064	1,826	2,406	1,734	1,279	13	13	13	13	13	13	31,939	31,939	31,939
33	1,611	1,617	1,152	1,152	1,598	1,697	4,520	4,170	1,796	1,064	1,826	2,406	1,734	1,279	13	13	13	13	13	13	31,939	31,939	31,939
34	1,598	1,617	1,152	1,152	1,598	1,697	4,520	4,170	1,796	1,064	1,826	2,406	1,734	1,279	13	13	13	13	13	13	31,939	31,939	31,939
35	1,697	1,617	1,152	1,152	1,598	1,697	4,520	4,170	1,796	1,064	1,826	2,406	1,734	1,279	13	13	13	13	13	13	31,939	31,939	31,939
36	4,402	4,520	4,170	4,170	4,170	4,170	4,170	4,170	4,170	4,170	4,170	4,170	4,170	4,170	4,170	4,170	4,170	4,170	4,170	4,170	4,170	4,170	4,170
37	4,157	4,170	4,170	4,170	4,170	4,170	4,170	4,170	4,170	4,170	4,170	4,170	4,170	4,170	4,170	4,170	4,170	4,170	4,170	4,170	4,170	4,170	4,170
38	1,795	1,795	1,795	1,795	1,795	1,795	1,795	1,795	1,795	1,795	1,795	1,795	1,795	1,795	1,795	1,795	1,795	1,795	1,795	1,795	1,795	1,795	1,795
39	1,064	1,064	1,064	1,064	1,064	1,064	1,064	1,064	1,064	1,064	1,064	1,064	1,064	1,064	1,064	1,064	1,064	1,064	1,064	1,064	1,064	1,064	1,064
40	1,821	1,821	1,821	1,821	1,821	1,821	1,821	1,821	1,821	1,821	1,821	1,821	1,821	1,821	1,821	1,821	1,821	1,821	1,821	1,821	1,821	1,821	1,821
41	2,370	2,370	2,370	2,370	2,370	2,370	2,370	2,370	2,370	2,370	2,370	2,370	2,370	2,370	2,370	2,370	2,370	2,370	2,370	2,370	2,370	2,370	2,370
42	1,731	1,731	1,731	1,731	1,731	1,731	1,731	1,731	1,731	1,731	1,731	1,731	1,731	1,731	1,731	1,731	1,731	1,731	1,731	1,731	1,731	1,731	1,731
43	1,269	1,269	1,269	1,269	1,269	1,269	1,269	1,269	1,269	1,269	1,269	1,269	1,269	1,269	1,269	1,269	1,269	1,269	1,269	1,269	1,269	1,269	1,269
44	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13
45	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13
46	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13
47	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13
48	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13
49	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4
50	31,576	31,576	31,576	31,576	31,576	31,576	31,576	31,576	31,576	31,576	31,576	31,576	31,576	31,576	31,576	31,576	31,576	31,576	31,576	31,576	31,576	31,576	31,576
51	298	298	298	298	298	298	298	298	298	298	298	298	298	298	298	298	298	298	298	298	298	298	298
52	31,576	31,576	31,576	31,576	31,576	31,576	31,576	31,576	31,576	31,576	31,576	31,576	31,576	31,576	31,576	31,576	31,576	31,576	31,576	31,576	31,576	31,576	31,576

For footnotes, see pp. 277-278.

Total income classes and money figures in thousands of dollars]

Returns with net gain from sales of capital assets—Continued									
Returns with normal tax and surtax ²⁵									
Total income classes ¹	Number of returns	Net gain from sales of capital assets (included in total income)	Short-term ²⁷ (after carry-over)		Long-term ²⁷		Capital losses carry-over ²⁸ (deducted)		
			Net short-term capital gain	Net short-term capital loss	Net long-term capital gain	Net long-term capital loss			
Taxable fiduciary returns:									
1 Under 0.5.....	1,323	176	6	2	172	(²²)	1		
2 0.5 under 0.75.....	1,930	479	64	6	422	2	1		
3 0.75 under 1.....	2,259	685	75	9	620	(²²)	2		
4 1 under 1.25.....	2,060	741	86	11	667	2	4		
5 1.25 under 1.5.....	1,946	847	81	15	783	2	9		
6 1.5 under 1.75.....	1,727	820	83	17	756	1	4		
7 1.75 under 2.....	1,599	860	85	21	798	2	6		
8 2 under 2.25.....	1,579	927	77	16	808	1	7		
9 2.25 under 2.5.....	1,339	837	74	17	802	2	8		
10 2.5 under 2.75.....	1,228	877	65	28	841	3	9		
11 2.75 under 3.....	1,203	928	90	30	872	1	10		
12 3 under 3.5.....	2,085	1,642	129	42	1,557	4	22		
13 3.5 under 4.....	1,779	1,669	129	53	1,596	2	11		
14 4 under 4.5.....	1,596	1,725	120	35	1,641	3	12		
15 4.5 under 5.....	1,374	1,472	130	35	1,388	2	13		
16 5 under 6.....	2,301	2,869	182	65	2,755	(²²)	14		
17 6 under 7.....	1,767	2,753	183	78	2,650	3	15		
18 7 under 8.....	1,450	2,570	196	67	2,445	2	16		
19 8 under 9.....	1,207	2,227	128	105	2,204	(²²)	17		
20 9 under 10.....	998	1,914	126	66	1,856	3	18		
21 10 under 11.....	820	1,935	171	79	1,844	2	19		
22 11 under 12.....	734	1,854	144	37	1,750	2	20		
23 12 under 13.....	659	1,691	165	34	1,560	(²²)	21		
24 13 under 14.....	512	1,330	102	31	1,280	1	22		
25 14 under 15.....	508	1,664	122	27	1,570	1	23		
26 15 under 20.....	1,654	6,026	437	201	5,764	15	24		
27 20 under 25.....	875	4,179	254	186	4,114	4	25		
28 25 under 30.....	840	3,509	206	76	3,379	(²²)	26		
29 30 under 40.....	570	4,173	286	142	4,035	4	27		
30 40 under 50.....	329	2,900	118	109	2,920	29	28		

50 under 60.....	31	175	1,452	65	34	1,425	4	35
60 under 70.....	32	103	934	83	28	879		24
70 under 80.....	33	59	540	118	18	840	1	33
80 under 90.....	34	55	710	40	15	685		13
90 under 100.....	35	26	424	17	3	410		11
100 under 150.....	36	82	843	88	71	826		3
150 under 200.....	37	10	37	7	39	76	(22)	69
200 under 250.....	38	12	104	1	2	99		36
250 under 300.....	39	2	6	5	5	5		40
300 under 400.....	40	2	20	1	25	25		39
400 under 500.....	41	3	18		(22)	19		40
500 under 750.....	42	7	827	425	12	415		41
750 under 1,000.....	43							42
1,000 under 1,500.....	44	1	87	1		86		43
1,500 under 2,000.....	45	1	55			55		44
2,000 under 3,000.....	46							45
3,000 under 4,000.....	47							46
4,000 under 5,000.....	48							47
5,000 and over.....	49							48
	50							49
Total taxable fiduciary returns.....		40,489	62,358	4,971	1,866	59,354	100	1,543
Taxable fiduciary returns with total income under \$5,000.....	51	25,027	14,706	1,284	336	13,783	25	268
Taxable fiduciary returns with total income of \$5,000 and over.....	52	15,462	47,653	3,687	1,530	45,571	75	1,275

For footnotes, see pp. 277-278.

31	50 under 60	31	25	294	(22)	260	29	63	182	31
32	0 under 70	40	33	333	(22)	250	19	102	227	32
33	70 under 80	12	8	37		28	3	12	27	33
34	80 under 90	25	20	518		123		399	58	34
35	90 under 100	14	10	153	(22)	150	3	6	114	35
36	100 under 150	31	24	550	1	489	40	101	340	36
37	150 under 200	17	15	426		472	77	31	466	37
38	200 under 250	6	6	128		93	22	58	93	38
39	250 under 300	6	6	103		66		37	65	39
40	300 under 400	3	1	(22)		(22)		(22)	83	40
41	400 under 500	1	1	135		80		54	41	41
42	500 under 750	1	4	47		9	(22)	38	9	42
43	750 under 1,000	4								43
44	1,000 under 1,500									44
45	1,500 under 2,000									45
46	2,000 under 3,000									46
47	3,000 under 4,000									47
48	4,000 under 5,000									48
49	5,000 and over									49
50	Total taxable fiduciary returns	6,124	2,220	11,681	18	7,047	659	5,311	5,754	50
51	Taxable fiduciary returns with total income under \$5,000	3,706	957	2,929	8	1,389	88	1,636	1,074	51
52	Taxable fiduciary returns with total income of \$5,000 and over	2,418	1,263	8,751	10	5,657	571	3,675	4,680	52

For footnotes, see pp. 277-278.

TABLE 7.—Taxable fiduciary returns for 1944, by total income classes: Total number of returns, and for the returns of estates and of trusts: Number of returns balance income, amount distributable to beneficiaries, net income, surtax exemption, and tax liability

[Total income classes and money figures in thousands of dollars]

	Total income classes ⁵	Total number of returns	Returns of estates					Tax liability ⁴	
			Number of returns	Balance income ¹⁹	Amount distributable to beneficiaries	Net income ²⁰ (taxable to the fiduciary)	Amount of surtax exemption ²¹		
1	Taxable fiduciary returns:								
2	Under 0.5.....	6,615							1
3	0.5 under 0.75.....	7,933	4,744	2,901	4	2,897	2,372	121	2
4	0.75 under 1.....	7,215	4,105	3,323	21	3,302	2,053	288	3
5	1 under 1.25.....	5,918	3,186	3,271	52	3,219	1,593	373	4
6	1.25 under 1.5.....	5,019	2,559	3,188	100	3,088	1,280	415	5
7	1.5 under 1.75.....	4,342	2,068	3,000	115	2,884	1,034	424	6
8	1.75 under 2.....	3,648	1,743	2,907	145	2,762	872	434	7
9	2 under 2.25.....	3,454	1,579	2,979	155	2,825	790	468	8
10	2.25 under 2.5.....	2,890	1,290	2,711	184	2,527	645	433	9
11	2.5 under 2.75.....	2,576	1,077	2,500	202	2,298	539	405	10
12	2.75 under 3.....	2,305	1,014	2,589	198	2,391	507	436	11
13	3 under 3.5.....	4,135	1,544	4,480	394	4,086	772	773	12
14	3.5 under 4.....	3,373	1,216	4,085	427	3,657	608	717	13
15	4 under 4.5.....	2,943	1,023	3,841	413	3,428	512	691	14
16	4.5 under 5.....	2,451	833	3,553	389	3,163	417	657	15
17	5 under 6.....	3,909	1,327	6,467	902	5,566	664	1,200	16
18	6 under 7.....	3,119	1,028	6,047	842	5,205	514	1,180	17
19	7 under 8.....	2,503	810	5,458	888	4,570	405	1,079	18
20	8 under 9.....	2,015	658	5,078	876	4,202	329	1,035	19
21	9 under 10.....	1,653	538	4,610	773	3,836	269	977	20
22	10 under 11.....	1,397	430	4,050	672	3,378	215	884	21
23	11 under 12.....	1,154	372	3,797	701	3,096	186	842	22
24	12 under 13.....	1,046	313	3,511	666	2,845	157	798	23
25	13 under 14.....	835	266	3,254	683	2,571	133	746	24
26	14 under 15.....	807	245	3,184	571	2,613	123	784	25
27	15 under 20.....	2,741	784	12,197	2,726	9,470	392	3,048	26
28	20 under 25.....	1,627	484	9,733	2,373	7,360	242	2,645	27
29	25 under 30.....	1,063	268	6,451	1,340	5,112	134	2,037	28
30	30 under 40.....	1,243	350	10,691	2,692	7,999	175	3,442	29
31	40 under 50.....	776	200	7,895	2,167	5,727	100	2,675	30
32	50 under 60.....	432	119	5,760	1,378	4,382	60	2,229	31
33	60 under 70.....	303	97	5,537	1,473	4,063	49	2,187	32
34	70 under 80.....	149	47	3,011	709	2,302	24	1,277	33
35	80 under 90.....	157	32	2,451	621	1,830	16	1,093	34
36	90 under 100.....	102	28	2,417	641	1,775	14	1,062	35
37	100 under 150.....	275	83	8,451	2,526	5,925	42	3,686	36
38	150 under 200.....	98	34	5,147	906	4,241	17	2,862	37
39	200 under 250.....	50	17	2,885	1,299	1,585	9	1,046	38
40	250 under 300.....	28	10	2,255	681	1,574	5	1,079	39
41	300 under 400.....	24	6	1,441	196	1,246	3	782	40
42	400 under 500.....	14	3	1,157	401	756	2	477	41
43	500 under 750.....	25	6	2,915	752	2,163	3	1,654	42
44	750 under 1,000.....								43
45	1,000 under 1,500.....	4	1	1,351	124	1,227	1	1,104	44
46	1,500 under 2,000.....	2							45
47	2,000 under 3,000.....								46
48	3,000 under 4,000.....								47
49	4,000 under 5,000.....								48
50	5,000 and over.....	1							49
51	Total taxable fiduciary returns.....	92,369	36,537	182,524	33,381	149,143	18,269	50,547	50
52	Taxable fiduciary returns with total income under \$5,000.....	64,817	27,981	45,327	2,800	42,526	13,991	6,634	51
53	Taxable fiduciary returns with total income of \$5,000 and over.....	27,552	8,556	137,197	30,580	106,617	4,278	43,913	52

For footnotes, see pp. 277-278.

TABLE 7.—*Taxable fiduciary returns for 1944, by total income classes: Total number of returns, and for the returns of estates and of trusts: Number of returns, balance income, amount distributable to beneficiaries, net income, surtax exemption, and tax liability—Continued*

[Total income classes and money figures in thousands of dollars]

Total income classes ⁵		Returns of trusts					
		Number of returns	Balance income ¹⁹	Amount distributable to beneficiaries	Net income (taxable to the fiduciary) ²⁰	Amount of surtax exemption ²¹	Tax liability ⁴
Taxable fiduciary returns:							
1	Under 0.5.....	6,615	1,774	136	1,639	662	223
2	0.5 under 0.75.....	3,189	1,815	381	1,434	319	255
3	0.75 under 1.....	3,110	2,489	722	1,768	311	334
4	1 under 1.25.....	2,732	2,791	953	1,658	273	364
5	1.25 under 1.5.....	2,460	3,104	1,217	1,887	246	377
6	1.5 under 1.75.....	2,274	3,422	1,320	2,103	227	430
7	1.75 under 2.....	1,905	3,255	1,425	1,830	191	376
8	2 under 2.25.....	1,875	3,664	1,578	2,087	188	436
9	2.25 under 2.5.....	1,600	3,490	1,569	1,921	160	406
10	2.5 under 2.75.....	1,499	3,629	1,594	2,035	150	437
11	2.75 under 3.....	1,291	3,403	1,700	1,703	129	366
12	3 under 3.5.....	2,591	7,758	3,736	4,023	259	881
13	3.5 under 4.....	2,157	7,436	3,532	3,904	216	868
14	4 under 4.5.....	1,920	7,543	3,571	3,973	192	897
15	4.5 under 5.....	1,618	7,109	3,447	3,661	162	842
16	5 under 6.....	2,582	13,069	6,534	6,535	258	1,535
17	6 under 7.....	2,091	12,558	6,256	6,322	209	1,528
18	7 under 8.....	1,693	11,776	5,873	5,903	169	1,468
19	8 under 9.....	1,357	10,716	5,448	5,267	136	1,352
20	9 under 10.....	1,115	9,801	4,975	4,826	112	1,273
21	10 under 11.....	967	9,399	4,716	4,683	97	1,271
22	11 under 12.....	782	8,437	4,108	4,329	78	1,216
23	12 under 13.....	733	8,440	4,492	3,948	73	1,126
24	13 under 14.....	569	7,094	3,810	3,284	57	959
25	14 under 15.....	562	7,580	3,863	3,717	56	1,118
26	15 under 20.....	1,957	31,302	15,967	15,335	196	4,941
27	20 under 25.....	1,143	23,710	11,789	11,921	114	4,290
28	25 under 30.....	795	20,260	10,007	10,253	80	4,013
29	30 under 40.....	893	28,400	14,112	14,289	89	6,103
30	40 under 50.....	576	23,983	11,769	12,214	58	5,743
31	50 under 60.....	313	15,827	7,273	8,554	31	4,322
32	60 under 70.....	206	12,192	6,566	5,625	21	2,920
33	70 under 80.....	102	7,024	3,739	3,285	10	1,773
34	80 under 90.....	125	9,732	5,223	4,510	13	2,394
35	90 under 100.....	74	6,546	3,076	3,470	7	1,846
36	100 under 150.....	192	21,469	12,390	9,079	19	5,240
37	150 under 200.....	64	10,303	4,791	5,512	6	3,190
38	200 under 250.....	33	7,200	4,522	2,678	3	1,583
39	250 under 300.....	18	4,494	1,283	3,211	2	2,407
40	300 under 400.....	18	5,817	3,292	2,525	2	1,666
41	400 under 500.....	11	4,656	2,624	2,031	1	1,032
42	500 under 750.....	19	10,983	7,400	3,583	2	2,637
43	750 under 1,000.....						
44	1,000 under 1,500.....	3	3,746	2,474	1,271	(²²)	633
45	1,500 under 2,000.....	2	2,971	2,868	103	(²³)	56
46	2,000 under 3,000.....						
47	3,000 under 4,000.....						
48	4,000 under 5,000.....						
49	5,000 and over.....	1	5,950	2,166	3,784	(²²)	3,406
50	Total taxable fiduciary returns	55,832	418,118	210,245	207,873	5,583	80,531
51	Taxable fiduciary returns with total income under \$5,000.	36,836	62,683	26,859	35,824	3,684	7,494
52	Taxable fiduciary returns with total income of \$5,000 and over.	18,996	355,435	183,386	172,049	1,900	73,037

For footnotes, see pp. 277-278.

TABLE 8.—*Taxable fiduciary returns for 1944 by total income classes and by net income classes: Frequency distribution of returns—Continued*

Total income classes ^a		Number of returns by net income classes ^a —Continued												
		3.5 under 4	4 under 4.5	4.5 under 5	5 under 6	6 under 7	7 under 8	8 under 9	9 under 10	10 under 11	11 under 12	12 under 13	13 under 14	14 under 15
Taxable fiduciary returns:														
1	Under 0.5													1
2	0.5 under 0.75													2
3	0.75 under 1													3
4	1 under 1.25													4
5	1.25 under 1.5													5
6	1.5 under 1.75													6
7	1.75 under 2													7
8	2 under 2.25													8
9	2.25 under 2.5													9
10	2.5 under 2.75													10
11	2.75 under 3													11
12	3 under 3.5													12
13	3.5 under 4	1,035	870											13
14	4 under 4.5	373												14
15	4.5 under 5	116	328	704										15
16	5 under 6	158	361	361	1,187									16
17	6 under 7	91	114	109	914									17
18	7 under 8	128	65	79	337		660							18
19	8 under 9	61	69	54	107		259	532						19
20	9 under 10	44	47	49	84	107	94	214	401					20
21	10 under 11	36	36	36	79	54	64	70	186	308				21
22	11 under 12	30	18	31	48	51	42	45	60	160	260			22
23	12 under 13	24	31	16	41	43	23	42	44	43	124	213		23
24	13 under 14	18	17	13	32	36	19	33	33	33	35	103	152	24
25	14 under 15	29	18	19	26	19	33	31	28	29	16	45	109	25
26	15 under 20	75	70	76	103	93	89	90	64	76	66	79	96	26
27	20 under 25	30	31	29	46	49	50	44	36	52	42	39	42	27
28	25 under 30	21	16	17	25	23	29	27	19	21	10	30	15	28
29	30 under 40	27	13	18	32	39	26	20	16	21	12	26	26	29
30	40 under 50	10	9	9	13	23	15	13	19	15	14	7	16	30
31	50 under 60	4	9	5	6	6	5	3	8	7	4	5	6	31
32	60 under 70	2	4	3	5	5	2	8	6	1	4	3	5	32
33	70 under 80	4	2	1	2	5	1	3	3	2	1	2	2	33
34	80 under 90		2	1	3	3	2	2	2	3	2	2	7	34
35	90 under 100		1	1	1	4	1	2	4	5	3	3	4	35
36	100 under 150	4	5	1	3	4	1	2	4	1	1	3	4	36
37	150 under 200	1			1	1	1	1	1	1	1	1	1	37
38	200 under 250	1		1	1	1	1	1	3	5	1	1	1	38

TABLE 8.—Taxable fiduciary returns for 1944 by total income classes and by net income classes: Frequency distribution of returns—Continued

		Number of returns by net income classes ² —Continued											
Total income classes ¹		15 under 20	20 under 25	25 under 30	under 40	40 under 50	50 under 60	60 under 70	70 under 80	80 under 90	90 under 100	100 under 150	150 under 200
Taxable fiduciary returns:													
1	Under 0.5												1
2	0.5 under 0.75												2
3	0.75 under 1												3
4	1 under 1.25												4
5	1.25 under 1.5												5
6	1.5 under 1.75												6
7	1.75 under 2												7
8	2 under 2.25												8
9	2.25 under 2.5												9
10	2.5 under 2.75												10
11	2.75 under 3												11
12	3 under 3.5												12
13	3.5 under 4												13
14	4 under 4.5												14
15	4.5 under 5												15
16	5 under 6												16
17	6 under 7												17
18	7 under 8												18
19	8 under 9												19
20	9 under 10												20
21	10 under 11												21
22	11 under 12												22
23	12 under 13												23
24	13 under 14												24
25	14 under 15												25
26	15 under 20	792											26
27	20 under 25	268	421										27
28	25 under 30			272									28
29	30 under 40	105	152	154	318								29
30	40 under 50	42	55	47	124	197							30
31	50 under 60	26	17	21	42	73	112						31
32	60 under 70	16	14	9	33	23	42	61					32
33	70 under 80	7	10	6	12	9	10	22	29				33
34	80 under 90	2	2	10	13	17	11	6	16	26			34
35	90 under 100	5	3	5	7	13	8	4	5	12	19		35
36	100 under 150	9	7	7	17	20	19	8	17	10	24	56	36
37	150 under 200	1	1	2	4	2	6	3	7	3	5	26	37
38	200 under 250	1		2	4	5	2	1		5	2	4	38

TABLE 9.—*Taxable fiduciary returns for 1944, by States and Territories: Number of returns, dividends and interest, total income, and tax liability*

[Money figures in thousands of dollars]

	States and Territories	Number of returns	Dividends and interest ^a	Total income ¹	Tax liability ⁴	
1	Alabama.....	512	1,855	4,552	808	1
2	Arizona.....	223	408	1,065	175	2
3	Arkansas.....	307	465	2,253	542	3
4	California.....	6,123	18,292	44,807	9,986	4
5	Colorado.....	660	2,115	3,597	591	5
6	Connecticut.....	2,441	10,564	14,715	2,803	6
7	Delaware.....	726	8,671	12,067	4,343	7
8	District of Columbia.....	783	3,122	5,734	1,038	8
9	Florida.....	1,884	7,026	12,587	2,474	9
10	Georgia.....	948	3,307	6,780	1,224	10
11	Hawaii.....	309	2,178	4,408	848	11
12	Idaho.....	173	149	711	219	12
13	Illinois.....	7,650	30,204	59,138	13,811	13
14	Indiana.....	1,340	3,837	7,135	1,252	14
15	Iowa.....	2,104	2,277	7,175	1,383	15
16	Kansas.....	1,455	1,353	6,262	1,299	16
17	Kentucky.....	1,020	2,583	5,923	1,160	17
18	Louisiana.....	314	1,292	2,721	661	18
19	Maine.....	598	1,867	3,398	576	19
20	Maryland.....	1,603	6,390	10,547	1,724	20
21	Massachusetts.....	6,863	36,924	50,471	7,571	21
22	Michigan.....	3,314	13,381	24,844	6,320	22
23	Minnesota.....	2,103	7,742	12,875	3,061	23
24	Mississippi.....	202	234	1,040	204	24
25	Missouri.....	2,411	9,949	15,000	2,845	25
26	Montana.....	275	177	853	177	26
27	Nebraska.....	970	941	2,915	469	27
28	Nevada.....	61	382	550	92	28
29	New Hampshire.....	453	1,377	1,934	242	29
30	New Jersey.....	3,585	20,869	29,603	8,328	30
31	New Mexico.....	146	221	719	155	31
32	New York.....	13,676	74,798	108,827	17,131	32
33	North Carolina.....	899	2,547	5,942	1,221	33
34	North Dakota.....	535	107	1,332	213	34
35	Ohio.....	4,556	23,509	34,859	7,073	35
36	Oklahoma.....	1,011	1,786	6,043	1,563	36
37	Oregon.....	684	1,206	3,568	682	37
38	Pennsylvania.....	8,420	43,106	64,347	10,801	38
39	Rhode Island.....	1,096	7,343	9,464	1,271	39
40	South Carolina.....	344	1,078	2,046	513	40
41	South Dakota.....	459	87	959	131	41
42	Tennessee.....	723	3,018	5,926	1,658	42
43	Texas.....	3,068	8,150	26,204	6,766	43
44	Utah.....	211	664	1,108	220	44
45	Vermont.....	256	693	1,088	158	45
46	Virginia.....	1,116	3,098	5,934	836	46
47	Washington ²⁹	1,202	2,875	6,384	1,526	47
48	West Virginia.....	598	2,511	3,874	832	48
49	Wisconsin.....	2,347	6,906	10,925	2,021	49
50	Wyoming.....	112	152	413	82	50
51	Total.....	92,369	383,785	655,623	131,078	51

For footnotes, see pp. 277-278.

Footnotes for fiduciary tables

(Facsimile of return, Form 1041, appears on pages 397-404)

¹ Total income for 1944 is the sum of the positive items of income *minus* the net loss from rents and royalties, the net loss from trade or business, the net loss from partnership, and the net losses from sales of capital assets and property other than capital assets. Although it is not comparable with the total income published in prior years when losses reported under income were transferred to deductions, it is an approximation of the adjusted gross income tabulated for individual returns in this report.

² Total income for 1943, shown here, is the total income tabulated from taxable fiduciary returns for Statistics of Income for 1943 adjusted by subtracting therefrom the net loss from sales of capital assets, net loss from the sales of property other than capital assets, and net losses from trade or business, from partnership, and from rents and royalties.

³ Net income taxable to the fiduciary for 1943, shown here, is the net income, disregarding the net deficit reported on 1,253 returns which had a victory tax on the victory tax net income.

⁴ Tax liability before deducting tax credits relating to income tax paid at source on tax-free covenant bond interest and to income tax paid to foreign countries or possessions of the United States. The amount of these two credits for 1944 is not available.

⁵ Total income classes are based on the amount of total income. (See note 1.)

⁶ Dividends, domestic and foreign; interest on tax-free covenant bonds, bank deposits, and corporation bonds before amortization of bond premium; taxable and partially tax-exempt interest on Government obligations after amortization of bond premium; and dividends on share accounts in Federal savings and loan associations. The Government interest and the dividends on share accounts include amounts received through partnerships and fiduciaries.

⁷ Net profit from rents and royalties is the excess of gross rents received over deductions for depreciation, repairs, interest, taxes, and other expenses attributable to rent income; and the excess of gross royalties over depletion and other royalty expenses. Conversely, net loss from these sources is the excess of the respective expenses over gross income received.

⁸ Net profit or loss from trade or business is the current year profit or loss. (Net operating loss deduction is reported in miscellaneous deductions.)

⁹ Partnership net profit or loss *excludes* taxable and partially tax-exempt interest on Government obligations, dividends on share accounts in Federal savings and loan associations issued prior to March 28, 1942, and net gain or loss from sales of capital assets; each of which is reported in its respective source. In computing partnership profit or loss, charitable contributions are not deductible nor is the net operating loss deduction allowed.

¹⁰ Net gain from sales or exchanges of capital assets is the amount taken into account in computing net income whether or not the alternative tax is imposed. Net loss from such sales is the amount reported as a deduction in computing net income. Each is the result of combining net short- and long-term capital gain and loss and the capital loss carried over from 1942 and/or 1943. Deduction for the loss, however, is limited to the amount of such loss, or to the net income computed without regard to gains and losses from the sales of capital assets, or to \$1,000, whichever is smallest. Sales of capital assets include worthless stocks, worthless bonds if they are capital assets, nonbusiness bad debts, and each participant's share of net short- and long-term capital gain and loss to be taken into account from partnerships and common trust funds.

¹¹ Net gain or loss from sales or exchanges of property *other* than capital assets is that from the sales of (1) property used in trade or business of a character which is subject to the allowance for depreciation, (2) obligations of the United States or any of its possessions, a State or Territory or any political subdivision thereof, or the District of Columbia, issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding 1 year from date of issue, and (3) real property used in trade or business.

¹² Income from fiduciaries *excludes* taxable and partially tax-exempt interest on Government obligations, and dividends on share accounts in Federal savings and loan associations issued prior to March 28, 1942; such income is reported in interest income.

¹³ Miscellaneous income includes taxable income from sources other than those specified on the return form.

¹⁴ Aggregate positive income is the sum of dividends and interest, net profit from rents and royalties, net profit from business, net profit from partnership, net gain from sales of capital assets and from other assets, income from fiduciaries, and miscellaneous income.

¹⁵ Aggregate negative income is the sum of the net losses from rents and royalties, from business, from partnership, and from sales of capital assets and property other than capital assets.

¹⁶ Interest is that paid on debts, mortgages, and bank loans; it does not include interest reported in schedules for business or rent income, nor interest on indebtedness incurred to buy tax-exempt securities, single-premium life insurance, or endowment contracts.

¹⁷ Taxes paid include State income taxes, certain retail sales taxes, and real estate taxes except those levied for improvements which tend to increase the value of property. This deduction for taxes does not include Federal income taxes; taxes on shares in a corporation which are paid by the corporation without reimbursement from the taxpayer; taxes deducted in the schedules for business and rent income; nor income taxes paid to a foreign country or possession of the United States if any portion thereof is claimed as a tax credit.

¹⁸ Miscellaneous deductions include the net operating loss deduction, amortizable bond premium on corporation bonds, losses resulting from war, fire, storm, shipwreck, or other casualty or from theft, not covered by insurance or otherwise, and other authorized deductions for which no separate provision is made on the return form.

¹⁹ Balance income is the amount of income before the deduction for the amount distributable to beneficiaries; it is the excess of total income over total deductions.

²⁰ Net income taxable to the fiduciary is the net income after subtracting from the balance income the amount distributable to beneficiaries.

²¹ Surtax exemption is \$500 for an estate; \$100 for a trust.

²² Less than \$500.

²³ Less than 0.005 percent.

²⁴ Net income classes are based on the net income taxable to the fiduciary. (See note 20.)

²⁵ Returns with normal tax and surtax are returns with the regular income tax. Normal tax and surtax are paid on income which includes net gain or an allowable loss from sales of capital assets, unless the alternative tax relating to the gain is imposed.

Footnotes for fiduciary tables—Continued

(Facsimile of return Form 1041, appears on pages 397-404)

²⁶ Returns with alternative tax are returns showing an excess of net long-term capital gain over net short-term capital loss, on which the alternative tax is less than the combined normal tax and surtax computed on net income which includes net gain from sales of capital assets. Alternative tax is the sum of (1) a partial tax computed at the regular rates on net income reduced for this purpose by the excess of net long-term capital gain over net short-term capital loss and (2) 50 percent of such excess.

²⁷ Short-term applies to gains and losses from the sales or exchanges of capital assets held 6 months or less; and long-term applies to gains and losses from sales of such assets held more than 6 months.

²⁸ Capital loss carry-over is combined with the current year short-term capital gain or loss. Capital loss carry-over, reported on the 1944 returns, is the aggregate of net capital losses for 1942 reduced by the net capital gains for 1943, and the net capital losses for 1943.

The net capital loss for any year is the excess of (1) current year losses from sales of capital assets over (2) current year gains from sales of capital assets plus (a) net income computed without regard to capital gains or losses, or (b) \$1,000, whichever is smaller. For the purpose of computing the capital loss carry-over, net capital gain for any year is the excess of (1) current year gains from sales of capital assets plus (a) net income computed without regard to capital gains or losses, or (b) \$1,000, whichever is smaller, over (2) the current year losses from sales of capital assets.

²⁹ Includes Alaska.

TAXABLE FIDUCIARY INCOME TAX RETURNS, 1937-44

HISTORICAL TABLES

10. Number of returns, net income, and tax, 1937-44.
11. Number of returns, net income, tax, and effective tax rate, by net income classes, 1937-44.
12. Sources of income, deductions, and net income, 1937-44.
13. Number of returns, net income, and tax, by States and Territories, 1937-44.

TABLE 10.—*Taxable fiduciary returns, 1937-44: Number of returns, net income, and tax*

[Money figures in thousands of dollars]

Income year	Number of returns	Net income ¹ (taxable to fiduciary)	Tax before tax credits			Credit for foreign tax paid and tax paid at source ⁴	Tax ⁵
			Normal tax and surtax ²	Alternative tax ³	Total		
1937.....	44,531	294,990	48,406	-----	48,406	(4)	48,406
1938.....	52,881	236,444	24,050	15,048	39,098	(4)	39,098
1939.....	62,879	252,953	23,263	14,197	37,460	(4)	37,460
1940.....	67,388	278,827	28,894	26,069	54,963	(4)	54,963
1941.....	84,884	340,808	51,159	39,051	90,210	(4)	90,210
1942.....	81,483	299,633	84,024	19,646	103,670	(4)	103,670
1943.....	97,156	375,766	98,748	41,648	140,396	462	139,933
1944.....	92,369	357,017	87,955	43,123	131,078	(4)	131,078

TABLE 11.—*Taxable fiduciary returns, 1937-44, by net income classes: Number of returns, net income, tax, and effective tax rate*

[Net income classes and money figures in thousands of dollars]

Net income classes ¹	Number of returns							
	1937	1938	1939	1940	1941	1942	1943	1944
Under 1.....	6,113	23,280	27,702	29,665	40,167	39,329	45,128	21,763
1 under 2.....	12,948	10,671	12,826	13,976	16,821	16,030	18,321	18,927
2 under 3.....	6,625	5,099	6,058	6,426	7,363	7,168	8,832	11,225
3 under 5.....	6,534	4,930	5,844	6,230	7,443	6,948	8,441	12,902
5 under 10.....	6,165	4,665	5,387	5,814	6,796	6,337	7,835	13,199
10 under 25.....	4,095	2,841	3,499	3,604	4,201	3,944	5,204	9,607
25 under 50.....	1,290	906	1,038	1,088	1,364	1,162	1,421	3,082
50 under 100.....	540	315	362	388	485	377	495	1,143
100 under 150.....	110	77	87	98	120	101	127	275
150 under 300.....	71	49	49	65	81	54	67	176
300 under 500.....	30	25	17	15	19	18	17	38
500 under 1,000.....	9	16	9	16	17	13	8	25
1,000 and over.....	1	7	1	3	7	2	7	7
Total for returns with net income.....	44,531	52,881	62,879	67,388	84,884	81,483	95,903	92,369
Returns with no net income ⁹	-----	-----	-----	-----	-----	-----	1,253	-----

Net income classes ¹	Net income ¹ (taxable to fiduciary)							
	1937	1938	1939	1940	1941	1942	1943	1944
Under 1.....	2,165	9,093	10,748	12,697	17,604	18,816	21,579	11,038
1 under 2.....	18,731	15,266	18,221	19,805	23,799	22,826	26,035	19,631
2 under 3.....	16,210	12,433	14,809	15,670	17,932	17,636	21,601	17,786
3 under 5.....	25,323	19,108	22,606	24,003	28,807	26,871	32,679	29,895
5 under 10.....	43,049	32,470	37,791	40,055	47,420	44,042	54,694	52,231
10 under 25.....	63,009	43,295	53,423	54,715	63,688	60,065	79,225	78,550
25 under 50.....	43,646	30,960	35,563	37,232	46,942	39,593	48,849	55,594
50 under 100.....	36,007	21,265	24,652	26,182	32,882	25,354	34,064	39,797
100 under 150.....	12,950	9,361	10,828	11,766	14,073	12,237	15,339	15,004
150 under 300.....	14,869	10,543	9,667	12,332	16,358	11,310	13,694	18,801
300 under 500.....	10,948	9,410	6,663	5,999	7,060	6,893	6,803	6,558
500 under 1,000.....	5,930	10,806	6,512	10,055	12,600	8,118	5,949	5,746
1,000 and over.....	2,153	12,434	1,467	7,818	11,663	5,871	15,255	6,385
Total for returns with net income.....	294,990	236,444	252,953	278,827	340,808	299,633	375,766	357,017
Returns with no net income ⁹	-----	-----	-----	-----	-----	-----	10,663	-----

For footnotes, see pp 288-289.

TABLE 11.—*Taxable fiduciary returns, 1937-44, by net income classes: Number of returns, net income, tax, and effective tax rate—Continued*

(Net income classes and money figures in thousands of dollars)

Net income classes ¹	Tax ⁷							
	1937	1938	1939	1940	1941	1942	1943	1944
Under 1.....	(Not available)	274	313	344	1,050	2,045	2,522	1,222
1 under 2.....		368	451	571	1,622	3,385	4,384	3,192
2 under 3.....		374	453	552	1,503	2,989	4,172	3,387
3 under 5.....		663	780	943	2,904	5,072	7,020	6,326
5 under 10.....		1,662	1,960	2,396	6,455	9,808	13,781	12,627
10 under 25.....		3,726	4,630	6,390	14,187	18,785	27,202	24,669
25 under 50.....		4,678	5,372	8,722	16,545	17,816	23,438	24,013
50 under 100.....		5,284	6,181	9,348	14,467	14,283	20,052	21,103
100 under 150.....		3,352	4,035	5,292	7,031	7,977	9,644	8,926
150 under 300.....		4,502	4,312	6,294	8,232	7,868	9,713	12,166
300 under 500.....		4,907	3,423	3,263	3,722	4,566	4,809	3,957
500 under 1,000.....		4,701	3,655	5,035	6,271	5,035	4,018	4,291
1,000 and over.....		4,607	1,896	5,813	6,220	4,042	9,589	5,199
Total for returns with net income.....	48,406	39,098	37,460	54,963	90,210	103,670	140,345	131,078
Returns with no net income ⁸							51	

Net income classes ¹	Effective tax rate (percent) ⁸							
	1937	1938	1939	1940	1941	1942	1943	1944
Under 1.....	(Not available)	3.02	2.91	2.71	5.97	10.87	11.69	11.07
1 under 2.....		2.41	2.47	2.88	6.82	14.83	16.84	16.26
2 under 3.....		3.01	3.06	3.52	8.38	16.95	19.32	19.04
3 under 5.....		3.47	3.45	3.93	10.08	18.87	21.48	21.16
5 under 10.....		5.12	5.19	5.98	13.61	22.27	25.20	24.18
10 under 25.....		8.61	8.67	11.68	22.28	31.27	34.33	31.41
25 under 50.....		15.11	15.11	23.43	35.25	45.00	47.98	43.19
50 under 100.....		24.85	25.07	35.70	44.00	56.33	58.87	53.03
100 under 150.....		35.81	37.26	44.98	49.96	65.19	62.87	59.49
150 under 300.....		42.70	44.60	49.05	50.32	69.57	70.93	64.71
300 under 500.....		52.14	51.37	54.40	52.72	66.24	70.68	60.34
500 under 1,000.....		43.50	56.12	50.07	49.77	62.02	67.55	74.67
1,000 and over.....		37.06	129.25	74.35	53.34	68.85	62.86	81.42
Total for returns with net income.....	16.41	16.54	14.81	19.71	26.47	34.60	37.35	36.71

For footnotes, see pp. 288-289.

TABLE 12.—*Taxable fiduciary returns, 1937-44: Number of returns, sources of income, deductions, and net income*

[Money figures in thousands of dollars]

Distribution	1937	1938	1939	1940	1941	1942
Number of returns.....	44,531	52,881	62,879	67,388	84,884	81,483
Sources of income:						
Business profit.....	9,497	6,901	9,594	11,399	22,283	33,832
Partnership profit ¹¹	7,498	6,147	6,271	9,071	19,043	31,644
Net capital gain ¹²	79,093					
Net short-term capital gain in total income ¹³		20,419	24,247	17,179	17,297	
Net long-term capital gain ¹⁴		63,526	43,405	47,760	62,579	
Net gain from sales of capital assets ¹⁵						45,426
Net gain from sales of property <i>other</i> than capital assets ¹⁶		1,046	1,181	1,775	3,065	1,957
Rents and royalties profit.....	37,588	40,853	43,546	47,650	59,428	61,743
Income from fiduciaries ¹⁷	13,525	9,216	11,103	11,668	13,515	15,676
Dividends received ¹⁸	325,160	250,383	321,431	338,335	390,228	290,546
Interest on Government obligations:						
Partially tax-exempt ¹⁹	5,615	3,967	4,832	10,415	14,166	9,360
Taxable ²⁰					933	5,233
Other taxable interest.....	70,075	97,939	103,333	81,689	89,757	66,001
Dividends on share accounts in Federal savings and loan associations ²¹					190	434
Other income.....	8,760	5,775	5,560	6,985	8,306	10,900
Total income.....	556,811	506,172	574,502	583,926	700,790	572,753
Deductions:						
Net loss from business.....	745	579	524	711	856	660
Net loss from partnership ¹¹	192	222	578	250	292	230
Net capital loss ¹²	4,383					
Net long-term capital loss ¹⁴		5,265	6,642	6,867	11,593	
Net loss from sales of capital assets ¹⁵						3,999
Net loss from sales of property <i>other</i> than capital assets ¹⁶		480	554	405	731	724
Net loss from rents and royalties.....	(²⁶)	(²⁶)	(²⁶)	(²⁶)	2,034	1,271
Interest paid ²²	10,069	8,529	9,437	9,386	10,306	9,145
Taxes paid ²³	24,426	23,430	21,580	20,223	23,424	21,569
Other deductions ²⁴	32,958	28,111	29,971	30,605	28,608	26,918
Amount distributable to beneficiaries.....	189,048	203,112	252,264	236,653	282,136	208,605
Total deductions.....	261,821	269,728	321,550	305,099	359,982	273,120
Net income ¹ (taxable to fiduciary).....	294,990	236,444	252,953	278,827	340,808	299,633

For footnotes, see pp. 288-289.

TABLE 12.—*Taxable fiduciary returns, 1937-44: Number of returns, sources of income, deductions, and net income—Continued*

[Money figures in thousands of dollars]

Distribution	1943		1944
	Returns with net income	Returns with no net income ⁹	
Number of returns	95,903	1,253	92,369
Sources of income:			
Business profit	45,359	156	40,128
Business loss	(See Deductions)		996
Partnership profit ¹¹	44,576	140	50,715
Partnership loss ¹¹	(See Deductions)		316
Net gain from sales of capital assets ¹⁵	97,238	322	95,562
Net loss from sales of capital assets ¹⁵	(See Deductions)		2,220
Net gain from sales of property <i>other</i> than capital assets ¹⁶	1,445	24	1,242
Net loss from sales of property <i>other</i> than capital assets ¹⁶	(See Deductions)		567
Rents and royalties profit	65,844	1,787	68,604
Rents and royalties loss	(See Deductions)		1,188
Income from fiduciaries ¹⁷	15,795	140	9,311
Dividends received ¹⁸	318,401	6,996	
Interest on Government obligations:			
Partially tax-exempt ¹⁹	8,173	120	383,785
Taxable ²⁰	11,152	150	
Other taxable interest	63,893	1,492	
Other income	12,001	193	11,562
Total income ²⁵	683,876	11,519	655,623
Deductions:			
Net loss from business	1,072	16	(See Sources)
Net loss from partnership ¹¹	354	42	
Net loss from sales of capital assets ¹⁵	2,928	440	
Net loss from sales of property <i>other</i> than capital assets ¹⁶	1,008	63	
Net loss from rents and royalties	1,638	49	
Interest paid ²¹	8,286	1,207	8,231
Taxes paid ²³	16,809	1,185	16,045
Other deductions ²⁴	29,439	1,153	30,705
Amount distributable to beneficiaries	246,576	8,022	243,625
Total deductions	308,110	12,182	298,606
Net income ¹ taxable to fiduciary (or deficit)	375,766	¹⁰ 663	357,017

For footnotes, see pp. 288-289.

TABLE 13.—Taxable fiduciary returns with net income, 1937-44, by States and Territories: Number of returns, net income, and tax

[Money figures in thousands of dollars]

Year	Number of returns	Net income ¹	Tax ⁷	Number of returns	Net income ¹	Tax ⁷	Number of returns	Net income ¹	Tax ⁷
	United States			Alabama			Alaska		
1937-----	44,531	294,990	48,406	230	1,240	(²⁷)	(²⁸)	(²⁸)	(²⁸)
1938-----	52,881	236,444	39,098	251	1,021	87	(²⁸)	(²⁸)	(²⁸)
1939-----	62,879	252,953	37,460	286	1,213	88	5	23	1
1940-----	67,388	278,827	54,963	376	1,439	186	7	28	1
1941-----	84,884	340,808	90,210	493	1,947	409	19	74	1
1942-----	81,483	299,633	103,670	484	1,843	523	20	55	1
1943-----	95,903	375,766	140,345	543	2,353	834	(²⁸)	(²⁸)	(²⁸)
1944-----	92,369	357,017	131,078	512	2,285	808	(²⁸)	(²⁸)	(²⁸)
	Arizona			Arkansas			California		
1937-----	88	261	(²⁷)	77	358	(²⁷)	2,984	16,509	(²⁷)
1938-----	85	204	8	93	358	20	2,897	15,746	2,477
1939-----	98	362	26	119	383	18	3,309	14,258	1,816
1940-----	112	352	25	163	485	27	4,229	17,254	2,969
1941-----	142	482	66	227	1,262	290	5,725	22,069	5,096
1942-----	186	491	104	295	1,329	381	5,633	21,688	7,633
1943-----	234	753	229	341	1,526	559	6,739	28,529	10,576
1944-----	223	695	175	307	1,423	542	6,123	27,751	9,986
	Colorado			Connecticut			Delaware		
1937-----	377	2,406	(²⁷)	1,391	8,019	(²⁷)	441	5,398	(²⁷)
1938-----	431	2,079	367	1,515	6,220	781	504	4,357	991
1939-----	478	1,888	271	1,759	7,430	880	667	6,704	2,080
1940-----	525	1,925	335	2,135	8,679	1,548	647	7,472	2,703
1941-----	643	2,488	626	2,419	9,699	2,594	680	7,108	3,106
1942-----	676	2,197	635	2,232	7,910	2,545	570	5,852	3,002
1943-----	803	2,925	1,136	2,714	7,877	2,552	719	6,503	3,451
1944-----	660	2,026	591	2,441	8,279	2,803	726	7,643	4,343
	District of Columbia			Florida			Georgia		
1937-----	409	2,335	(²⁷)	396	4,164	(²⁷)	323	1,886	(²⁷)
1938-----	444	1,658	262	461	3,706	835	306	1,249	94
1939-----	550	1,475	97	611	4,865	1,128	428	1,840	243
1940-----	555	1,993	298	788	4,633	832	490	2,522	511
1941-----	786	2,672	597	941	5,141	1,308	713	3,017	771
1942-----	716	2,422	864	1,072	5,115	1,781	727	3,067	1,021
1943-----	736	2,563	921	1,332	7,841	3,070	895	3,827	1,347
1944-----	783	2,757	1,038	1,384	6,982	2,474	948	3,638	1,224
	Hawaii			Idaho			Illinois		
1937-----	130	1,014	(²⁷)	35	116	(²⁷)	4,047	28,362	(²⁷)
1938-----	155	706	77	22	91	5	5,132	24,947	4,460
1939-----	174	873	134	47	190	10	5,925	22,486	2,705
1940-----	200	1,025	197	69	250	16	6,175	23,534	3,799
1941-----	222	1,377	377	97	265	31	7,834	35,206	9,735
1942-----	298	2,373	1,032	166	400	87	7,235	27,977	9,617
1943-----	312	1,568	631	207	588	152	8,052	37,834	15,334
1944-----	309	1,883	848	173	670	219	7,650	35,322	13,811
	Indiana			Iowa			Kansas		
1937-----	467	3,044	(²⁷)	557	2,530	(²⁷)	293	1,159	(²⁷)
1938-----	479	2,133	205	614	1,960	244	297	814	45
1939-----	612	2,859	274	750	2,327	173	356	983	46
1940-----	772	3,486	551	1,087	3,178	316	523	1,418	114
1941-----	1,068	4,294	999	1,654	4,380	650	822	2,284	316
1942-----	1,390	4,642	1,441	2,374	5,336	1,232	1,357	3,572	854
1943-----	1,639	5,270	1,649	2,610	6,014	1,461	1,497	3,577	940
1944-----	1,340	4,113	1,252	2,104	5,364	1,383	1,455	4,478	1,299

For footnotes, see pp. 288-289.

TABLE 13.—*Taxable fiduciary returns with net income, 1937-44, by States and Territories: Number of returns, net income, and tax—Continued*

[Money figures in thousands of dollars]

Year	Number of returns	Net income ¹	Tax ²	Number of returns	Net income ¹	Tax ²	Number of returns	Net income ¹	Tax ²
1937----- 1938----- 1939----- 1940----- 1941----- 1942----- 1943----- 1944-----	Kentucky			Louisiana			Maine		
	332	1,304	(²⁷)	105	632	(²⁷)	285	1,272	(²⁷)
	248	911	130	108	717	106	325	723	42
	341	1,180	126	119	644	54	404	951	60
	481	1,520	206	150	641	65	480	1,480	171
	995	2,410	448	189	803	136	420	1,021	191
	850	2,272	664	201	949	260	487	1,183	329
	980	10,061	4,499	293	1,644	570	555	1,419	421
	1,020	3,429	1,160	314	1,895	661	598	1,779	576
	1937----- 1938----- 1939----- 1940----- 1941----- 1942----- 1943----- 1944-----	Maryland			Massachusetts			Michigan	
667		4,019	(²⁷)	3,805	23,637	(²⁷)	1,645	13,991	(²⁷)
1,163		3,305	376	4,910	15,246	1,409	1,747	8,926	1,408
1,440		3,761	361	6,036	20,703	2,293	1,968	9,890	1,415
1,172		3,737	501	5,690	19,105	2,690	2,303	11,327	1,912
1,525		4,379	862	6,468	19,653	4,414	2,627	14,622	4,329
1,224		3,226	894	5,656	21,049	7,172	2,838	14,244	5,585
1,519		4,643	1,697	6,717	20,602	6,731	3,227	16,407	6,474
1,603		5,241	1,724	6,863	22,822	7,571	3,314	16,140	6,320
1937----- 1938----- 1939----- 1940----- 1941----- 1942----- 1943----- 1944-----		Minnesota			Mississippi			Missouri	
	912	5,281	(²⁷)	56	213	(²⁷)	1,058	6,777	(²⁷)
	1,268	4,573	777	58	320	21	1,334	10,291	2,129
	1,459	5,465	912	65	325	22	1,539	6,415	864
	1,566	5,618	889	85	283	16	1,771	6,198	979
	2,007	7,379	1,874	120	491	74	2,179	7,727	1,958
	2,156	8,386	3,039	169	734	235	2,030	6,500	2,084
	2,406	7,981	2,854	189	740	233	2,417	7,764	2,697
	2,103	8,101	3,061	202	689	204	2,411	8,322	2,845
	1937----- 1938----- 1939----- 1940----- 1941----- 1942----- 1943----- 1944-----	Montana			Nebraska			Nevada	
70		264	(²⁷)	188	781	(²⁷)	12	33	(²⁷)
61		196	10	184	564	31	18	140	13
89		335	18	252	881	92	27	256	30
106		409	38	333	967	122	44	413	114
150		554	90	495	1,366	235	59	381	96
220		592	140	915	1,769	324	64	270	82
271		774	217	1,207	2,510	557	67	285	87
275		726	177	970	2,048	469	61	277	92
1937----- 1938----- 1939----- 1940----- 1941----- 1942----- 1943----- 1944-----		New Hampshire			New Jersey			New Mexico	
	213	1,009	(²⁷)	1,773	13,561	(²⁷)	38	183	(²⁷)
	182	603	62	1,771	11,835	3,186	36	275	59
	243	1,017	152	2,074	10,109	3,139	47	397	129
	255	655	61	2,284	14,123	5,452	49	132	7
	307	740	101	2,864	16,216	6,549	70	221	32
	301	672	164	2,754	13,870	6,552	135	350	75
	452	1,008	284	3,332	15,624	7,621	143	415	113
	453	944	242	3,585	17,337	8,328	146	518	155
	1937----- 1938----- 1939----- 1940----- 1941----- 1942----- 1943----- 1944-----	New York			North Carolina			North Dakota	
9,533		69,115	(²⁷)	284	1,702	(²⁷)	45	164	(²⁷)
12,701		53,495	10,094	257	1,436	250	39	116	4
14,817		52,460	7,250	314	1,614	213	49	114	3
14,342		57,991	13,098	373	2,066	316	71	164	7
16,336		64,787	17,408	543	3,012	747	221	420	37
12,794		44,203	15,155	673	3,055	984	478	909	174
14,800		63,387	24,101	816	3,302	1,155	637	1,260	263
13,676		48,999	17,131	899	3,520	1,221	535	1,078	213

For footnotes, see pp. 288-289.

TABLE 13.—Taxable fiduciary returns with net income, 1937-44, by States and Territories: Number of returns, net income, and tax—Continued

[Money figures in thousands of dollars]

Year	Number of returns	Net income ¹	Tax ²	Number of returns	Net income ¹	Tax ²	Number of returns	Net income ¹	Tax ²
Ohio				Oklahoma			Oregon		
1937-----	2,209	18,539	(²⁷)	309	2,267	(²⁷)	239	920	(²⁷)
1938-----	2,371	13,128	2,017	321	2,222	231	223	566	32
1939-----	2,807	17,173	3,331	300	1,962	238	286	698	35
1940-----	3,377	18,341	3,999	393	2,652	550	314	876	70
1941-----	3,870	22,095	6,495	521	3,713	941	490	1,618	324
1942-----	3,781	14,739	4,853	702	2,904	928	581	1,749	454
1943-----	4,549	17,963	6,612	969	3,820	1,263	715	2,296	677
1944-----	4,556	18,400	7,073	1,011	4,495	1,563	684	2,174	682
Pennsylvania				Rhode Island			South Carolina		
1937-----	4,163	24,190	(²⁷)	574	3,376	(²⁷)	117	662	(²⁷)
1938-----	5,164	17,424	2,548	832	2,072	210	97	463	39
1939-----	6,193	22,502	3,633	964	2,953	285	128	581	42
1940-----	5,801	22,265	4,432	916	2,874	434	152	700	86
1941-----	8,815	24,790	6,349	1,025	4,257	1,040	217	967	196
1942-----	6,604	21,651	8,062	1,029	2,948	1,029	282	945	255
1943-----	8,120	26,772	9,977	1,027	3,499	1,320	348	1,386	507
1944-----	8,420	27,810	10,801	1,096	3,588	1,271	344	1,429	513
South Dakota				Tennessee			Texas		
1937-----	49	148	(²⁷)	269	2,343	(²⁷)	1,016	8,454	(²⁷)
1938-----	44	123	6	271	2,608	902	956	8,152	1,336
1939-----	45	133	5	361	2,950	1,024	1,421	7,276	909
1940-----	91	210	9	430	2,998	1,116	1,789	8,565	1,356
1941-----	157	276	19	562	2,942	1,059	2,268	13,060	3,466
1942-----	407	633	103	569	2,755	1,072	2,675	14,811	5,551
1943-----	605	977	180	643	3,093	1,298	3,134	17,512	7,118
1944-----	459	735	131	723	3,879	1,658	3,068	17,092	6,766
Utah				Vermont			Virginia		
1937-----	120	810	(²⁷)	110	419	(²⁷)	360	1,699	(²⁷)
1938-----	101	502	62	120	403	50	408	1,284	88
1939-----	123	513	44	131	513	142	500	1,574	110
1940-----	150	583	98	163	601	161	767	1,928	196
1941-----	179	673	159	181	421	47	1,129	2,599	430
1942-----	207	705	230	221	389	74	919	2,214	539
1943-----	210	897	359	272	590	145	1,093	2,897	811
1944-----	211	683	220	256	581	158	1,116	2,949	836
Washington				West Virginia			Wisconsin		
1937-----	²⁹ 498	²⁹ 2,256	(²⁷)	280	1,549	(²⁷)	896	4,333	(²⁷)
1938-----	²⁹ 510	²⁹ 1,839	²⁹ 130	270	1,070	77	1,044	3,502	278
1939-----	580	2,009	151	335	1,373	107	1,183	3,861	272
1940-----	808	3,021	502	359	1,687	286	1,390	4,752	579
1941-----	962	4,560	1,240	491	2,202	516	1,843	6,296	1,305
1942-----	1,147	4,568	1,534	514	2,206	772	2,337	5,439	1,415
1943-----	²⁹ 1,340	²⁹ 5,178	²⁹ 1,686	566	2,778	1,087	2,758	6,335	1,795
1944-----	²⁹ 1,202	²⁹ 4,650	²⁹ 1,526	598	2,416	832	2,347	6,614	2,021
							Wyoming		
1937-----							56	288	(²⁷)
1938-----							53	163	7
1939-----							65	209	9
1940-----							80	260	17
1941-----							114	398	59
1942-----							132	477	124
1943-----							153	400	92
1944-----							112	346	82

Footnotes for historical tables 10-13, pages 281-287

¹ Net income tabulated and used for classification is net income taxable to the fiduciary, that is, income after the allowable deductions and the amount distributable to beneficiaries.

² Normal tax and surtax include, for 1940-41, the defense tax and, for 1943, the victory tax associated with normal tax and surtax; also for 1943 the victory tax on 1,253 returns with no net income. (See note 9.)

³ Alternative tax for 1938-41, in case of net long-term capital gain, is the sum of normal tax and surtax computed on net income reduced by the amount of net long-term capital gain, and 30 percent of the net long-term gain; and in the case of net long-term capital loss, is the sum of normal tax and surtax on net income increased by the net long-term capital loss, minus 30 percent of such loss. The alternative tax for 1942-44, occurring only in case of an excess of net long-term capital gain over net short-term capital loss, is the sum of normal tax and surtax on net income reduced by the amount of such excess, plus 50 percent of such excess. The alternative tax includes, for 1940-41, the defense tax and, for 1943, the victory tax associated with the alternative tax.

⁴ Tax credits for income tax paid to foreign countries or possessions of the United States and for income tax paid at source on tax-free covenant bond interest, although allowable, were not tabulated from fiduciary returns, except for 1943.

⁵ Tax, except for 1943, is before the credits for foreign taxes paid and for income tax paid at source on interest from tax-free covenant bonds which are allowable for all years. Tax includes for 1940-41 the defense tax; for 1943 the victory tax on returns with no net income as well as that on returns with net income.

⁶ For 1943, the number of returns, normal tax and surtax, and total tax include 1,253 taxable fiduciary returns with no net income which have victory tax on victory tax net income. (See note 9.)

⁷ Tax before tax credits relating to foreign taxes paid and tax paid at source. (See note 4.)

⁸ Effective tax rate based on net income taxable to the fiduciary and the tax before tax credits.

⁹ For 1943, there are 1,253 taxable fiduciary returns which have a deficit in income tax net income taxable to the fiduciary, but which have a victory tax liability on victory tax net income taxable to the fiduciary. These returns are classified as taxable returns with no net income.

¹⁰ Deficit.

¹¹ Partnership profit or loss *excludes* the taxable and partially tax-exempt interest on Government obligations; dividends on share accounts in Federal savings and loan associations for 1938-41 and for 1942-44 on shares issued prior to March 28, 1942; and capital gain or loss for 1938-44.

¹² Net capital gain or loss for 1937 is the net capital gain or loss from sales or exchanges of capital assets, regardless of time held, after certain percentages depending on the time the assets were held and after the limitation on the deduction for capital loss have been applied. The net capital loss deduction is limited to \$2,000. Amounts *exclude* such gain or loss received through partnerships and fiduciaries.

¹³ For 1938-41, short-term applies to sales of capital assets held 18 months or less upon which 100 percent of the gain or loss is taken into account. The short-term gain reported is after the

carry-over and includes the net gain or loss from such sales received through partnerships and common trust funds. The net short-term capital loss is not deductible in the current year but is carried forward to the succeeding year in an amount not in excess of the net income for the year in which the loss is sustained and can be deducted only to the extent of the net short-term capital gain in such succeeding year.

¹⁴ For 1938-41, long-term applies to sales of capital assets held more than 18 months upon which 66⅔ percent of the gain or loss on sales of assets held 18 months but not more than 24 months and 50 percent of the gain or loss on sales of assets held more than 24 months, are taken into account. The amounts reported include the net gain or loss from such sales received through partnerships and common trust funds. The net long-term capital loss is deductible from total income.

¹⁵ For 1942-44, net gain or loss from sales or exchanges of capital assets is the result of combining the net short- and long-term capital gain and loss and the allowable carry-over, also amounts received through partnerships and common trust funds. The deduction for a net loss from sales of capital assets is limited to the loss, or to the amount of net income computed without regard to capital gains and losses, or to \$1,000, whichever is smallest. The excess of losses from current year sales of capital assets over the allowable deduction, i. e., the net capital loss, may be carried forward as a short-term capital loss in five succeeding years to the extent that it exceeds the net capital gain of any year intervening between the year in which the loss is sustained and the fifth succeeding year. (For carry-over, see p. 59.)

Short-term applies to sales of capital assets held for 6 months or less upon which 100 percent of the gain or loss is taken into account; and long-term applies to sales of capital assets held more than 6 months upon which 50 percent of the gain or loss is taken into account.

¹⁶ For 1938-40 net gain or loss from sales of property used in trade or business of a character which is subject to the allowance for depreciation; for 1941-44 also includes certain Government bonds which are not capital assets; and for 1942-44 includes real property used in trade or business.

¹⁷ Income from fiduciaries *excludes* taxable and partially tax-exempt interest on Government obligations; and dividends on share accounts in Federal savings and loan associations for 1938-41 and for 1942-44 on such shares issued prior to March 28, 1942.

¹⁸ Dividends, foreign and domestic, *exclude* those received through partnerships and other fiduciaries; and dividends on share accounts in Federal savings and loan associations issued prior to March 28, 1942.

¹⁹ Partially tax-exempt interest (exempt from normal tax) is that received on certain Government obligations issued prior to March 1, 1941, namely, United States savings bonds and Treasury bonds owned in excess of \$5,000, and from obligations of instrumentalities of the United States other than those issued under the Federal Farm Loan Act or that act as amended. For 1943-44, amounts include dividends on share accounts in Federal savings and loan associations issued prior to March 28, 1942. Amortizable bond premium has been deducted for 1942-44. Amounts include such interest and dividends received through partnerships and other fiduciaries.

(Footnotes continued on p. 289)

Footnotes for historical tables 10-13, pages 281-287—Continued

²⁰ Taxable interest on Government obligations is that received on Treasury notes issued on or after December 1, 1940, and on obligations of the United States or any agency or instrumentality thereof, issued on or after March 1, 1941, including that received through partnerships and other fiduciaries. Amortizable bond premium has been deducted for 1942-44.

²¹ Dividends on share accounts in Federal savings and loan associations issued prior to March 28, 1942 (exempt from normal tax), include those received through partnerships and other fiduciaries. Such dividends are included in other income for 1938-40; and in partially tax-exempt interest for 1943-44.

²² Interest paid *excludes* that reported in business and rent expenses, and interest paid to carry non-taxable obligations.

²³ Taxes paid *exclude* those reported in business or rent expenses, and real estate taxes assessed against property which tend to increase the value; Federal income taxes, estate, inheritance, legacy, or gift taxes; and foreign taxes paid if any portion thereof is claimed as a tax credit.

²⁴ Other deductions include net operating loss deduction; loss from fire, storm, shipwreck, or other casualty, or from theft, not compensated for by insurance or otherwise; and bad debts.

²⁵ Total income for 1944 is the result of combining the positive items of income and the net losses reported under income. It is not comparable with total income for 1943 and prior years. For this period, total income is the sum of the positive items of income only, and the net losses reported under income are tabulated as deductions.

²⁶ Included in other deductions.

²⁷ Not available.

²⁸ Included in Washington.

²⁹ Includes Alaska.

ESTATE TAX RETURNS

ESTATE TAX RETURNS

SUMMARY DATA

There were 16,550 estate tax returns filed during the calendar year 1945, on which there are reported total gross estate of \$3,450,425,178, net estate of \$1,911,156,633, and Federal estate tax of \$532,928,168. As compared with the returns filed during the calendar year 1944, there is an increase of 1,693 returns, or 11.4 percent; gross estate increase of \$534,093,321, or 18.3 percent; net estate increase of \$394,931,617, or 26.0 percent; and tax liability increase of \$127,148,057, or 31.3 percent.

The 652 returns filed for estates of nonresident aliens show gross estate of \$13,524,409, net estate of \$10,997,259, and tax liability of \$1,876,152.

The 15,898 returns filed for estates of citizens and resident aliens show gross estate of \$3,436,900,769, which includes \$191,277,209 reported on 2,029 nontaxable returns. The taxable returns show gross estate of \$3,245,623,560, net estate of \$1,507,312,043 subject to basic tax and \$1,900,046,489 subject to additional tax, and tax liability of \$531,052,016. The tax liability consists of \$17,354,534 net basic tax, \$513,689,142 net additional tax, and \$8,340 defense tax, which is effective only under the Revenue Act of 1940. The effective tax rate for the taxable returns, filed under all acts, is 28.0 percent.

Tax credits for State inheritance taxes and for Federal gift taxes, totaling \$64,568,471, are claimed against the gross basic tax; and a credit for Federal gift taxes of \$511,276 is taken against the gross additional tax. The aggregate tax credits represent 10.9 percent of the total gross basic and additional taxes before such credits.

FEDERAL ESTATE TAX LAW

The Federal estate tax, imposed under Chapter 3 of the Internal Revenue Code, is neither a property nor an inheritance tax. It is imposed upon the transfer of the entire net estate, not upon any particular legacy, device, or distributive share, and the transfer of property is taxable although it escheats to the State for lack of heirs. The estate tax consists of (1) the basic tax, (2) the additional estate tax, which is the excess of a tentative tax over the basic tax, and (3) the defense tax restricted to the estates of individuals dying in the period June 26, 1940, through September 20, 1941 (effective period of the 1940 act). Both the basic tax and the tentative tax are computed at graduated rates. The basic tax provisions specify rates from 1 percent of the net estate not in excess of \$50,000, increasing to 20 percent of the amount over \$10,000,000. The tentative tax provisions in effect on and after September 21, 1941, specify rates from 3 percent on the net estate not in excess of \$5,000, progressing to 77 percent on the amount in excess of \$10,000,000. A résumé of the principal estate tax provisions including rates, credits, and specific exemptions, applicable under each act from the Revenue Act of 1916 through the Revenue Act of 1942, is given on pages 376-380.

An estate tax return is required for the estate of an individual whose gross estate (as defined by statute) exceeds in value the amount of the specific exemption allowable under the act in effect at date of death. On and after October 22, 1942, the effective date of the estate tax provisions of the Revenue Act of 1942, an estate tax return is required for the

estate of a citizen or resident alien, if the value of the gross estate at date of death exceeds \$60,000, while under the 1935 act a return is required if the gross estate exceeds \$40,000, and under the 1934 act a return is required if the gross estate exceeds \$50,000. Under earlier acts a return is required for the estate of a resident citizen and resident alien if the value thereof exceeds \$50,000 under the 1932 act, \$100,000 under the 1926 act, and \$50,000 under the 1924 or prior acts. Under the 1942 act, the increase from \$40,000 to \$60,000 in gross estate value for which a return is required is the result of an equivalent increase in specific exemption. The increased specific exemption compensates in some measure for the provision that life insurance not in excess of \$40,000 payable to beneficiaries other than the estate, formerly excluded, is included in the gross estate under the 1942 act.

An estate tax return is required for the estate of a nonresident alien who died on or after October 22, 1942, only if the part of his gross estate (as defined by statute) situated in the United States exceeds \$2,000 in value at time of death. However, if death occurred on or before October 21, 1942, a return is required if any part of the gross estate regardless of value is situated in the United States. The estate of a nonresident citizen who died prior to May 11, 1934, also is subject to the latter requirement.

The estate tax return for the estate of an individual who died on or after August 31, 1935, is due 15 months after the date of death. However, an extension of time for filing may be granted by the Commissioner of Internal Revenue. The return for the estate of a resident decedent must be filed with the collector in whose district the decedent had his domicile at time of death, and the return for the estate of a nonresident decedent must be filed with the collector in whose district the gross estate in the United States is situated. Approximately 89.1 percent of the returns for estates of citizens and resident aliens filed during 1945 were filed without extension of time. Regardless of when the return is filed, the estate is subject to the statutory provisions in effect at date of death.

Among the changes in the Internal Revenue Code, as amended by the Revenue Act of 1942, affecting the comparability of data tabulated from returns filed under that act with those filed under earlier acts are:

(a) The minimum value for which an estate tax return is required to be filed, in the case of a citizen or resident alien, is increased from a gross estate value of \$40,000 at date of death to a gross estate value of \$60,000 at date of death; and a return is no longer required for the estate of a nonresident alien unless the gross estate situated in the United States exceeds a value of \$2,000 at date of death.

(b) The exclusion from gross estate of \$40,000 for life insurance receivable by beneficiaries other than the estate is no longer allowed.

(c) The specific exemption allowable in determining the net estate for the purposes of the additional tax in the case of a citizen or resident alien is increased from \$40,000 to \$60,000; and a specific exemption of \$2,000 is deductible from the gross estate of a nonresident alien for purposes of both basic tax and additional tax.

(d) There is includible in the gross estate the entire community property held by the decedent and surviving spouse except such part thereof as may be shown to have been received as compensation for

personal services actually rendered by the surviving spouse or derived originally from separate property of the surviving spouse. Previously community property was includible in the gross estate only to the extent of the decedent's share under State law.

(e) All property with respect to which the decedent had at time of death a power of appointment (with the exception of certain limited specified powers), whether exercised or not, is includible in the gross estate. Previously only property passing under general powers of appointment exercised by the decedent was includible.

(f) There is disallowed as a deduction from the value of gross estate, the amount, if any, by which the deductions for funeral and administrative expenses, debts of the decedent, mortgages and liens, and support of dependents, exceed the value of property subject to claims and includible in the gross estate.

(g) In computing the net deduction for property previously taxed the amount otherwise allowable is to be reduced by the amount of other deductible items which may be allocated to the value of such property. In such computation there is taken into account the fact that, under the applicable law, in the final adjustment and settlement of the estate some deductions are claims enforceable first, or solely, against specified property, and the value, in whole or in part, of some property included in the gross estate (including the property previously taxed) is exempt from claims of creditors.

(h) The tax credit for estate, inheritance, legacy, or succession taxes is limited to 80 percent of the basic tax *before* deducting the credit for gift tax, whereas prior acts limit such credit to 80 percent of the basic tax *after* deducting the gift tax credit.

Only minor changes in the estate tax provisions were made by the Current Tax Payment Act of 1943 and by the Revenue Act of 1943, none of which affect the above provisions.

RETURNS INCLUDED

The estate tax returns used for this report are the returns filed for the estates of citizens and aliens during the calendar year 1945 regardless of the date on which the individual died or the revenue act under which the estate is taxed, excluding returns which show a total gross estate value below the statutory amount for which a return is required to be filed under the specific revenue act in effect at time of death. Of the 15,898 returns filed during 1945 for the estates of citizens and resident aliens, 15,644 show date of death on or after October 22, 1942, and are filed under provisions of the 1942 act; 94 show date of death in the period, September 21, 1941, through October 21, 1942, and are filed under provisions of the 1941 act; and the remaining 160 returns are filed under earlier acts—58 being filed under the 1940 act, 82 under the 1935 act, 7 under the 1934 act, 5 under the 1932 act, 7 under the 1926 act, and 1 under the 1924 or prior acts. No cognizance is given to the date of death or to the revenue act in effect at date of death for the 652 returns filed during 1945 for estates of nonresident aliens, other than to ascertain that there is included one return for the estate of a nonresident citizen who died prior to May 11, 1934. Previous to that date, the estate of a nonresident citizen is subject to the same provisions as apply to the estate of a nonresident alien.

The data for this report are taken from the estate tax returns as filed, prior to audit by the Bureau of Internal Revenue. The total estate tax liability tabulated herein differs from the collections of such taxes during 1945 by reason of changes made upon audit and because extensions of time for payment, granted in exceptional cases for periods not to exceed 10 years in aggregate, may result in the tax being collected subsequent to the year in which the return is filed. Furthermore, collections include delinquent taxes, interest, and penalties, none of which are tabulated in this report.

BASIC ITEMS

Gross estate consists of real estate, tangible personal property, and intangible personal property. Under each category there is tabulated the value of jointly owned property, property transferred during the decedent's life, property subject to and/or transferred under powers of appointment, property previously taxed, and all other property. The amount tabulated for each is the value of such property reported as a part of the total gross estate for tax purposes.

In the case of jointly owned property, the entire property is *prima facie* a part of the decedent's gross estate. But it is not the intent of the statute that there should be included a greater part thereof than is represented by an outlay of funds, which, in the first instance, were the decedent's own, or more than a fractional part equal to that of each of the other joint owners if none of them have parted with any consideration in its acquirement. Whether the entire jointly owned property, or only a part, or none of it, enters into the makeup of gross estate depends on the actual circumstances of acquisition and of ownership.

Property transferred during the decedent's life by means other than a bona fide sale for adequate and full consideration in money or money's worth is subject to estate tax if the transfer is one of several types which include transfers in contemplation of death; transfers conditioned upon the decedent's death; transfers under which the decedent reserved or retained the use or possession of the property or income therefrom; transfers under which the decedent retained the right to designate who shall possess or enjoy the property or income therefrom; and transfers under which the enjoyment of the transferred property is subject, at decedent's death, to change through the exercise of power to alter, amend, revoke, or terminate.

All property subject to powers of appointment, with the exception of certain limited powers and certain powers created prior to October 22, 1942, is includible in gross estate, if the decedent had the power of appointment at time of death, or if he exercised or released the power during his lifetime in contemplation of death, by a disposition intended to take effect at or after death, or by a disposition under which he retained possession or enjoyment of the property, or the right to the income therefrom, or under which he retained the right to designate the persons who shall possess or enjoy the property or the income therefrom. However, if the decedent died prior to October 22, 1942, there is included only the property passing under a general power of appointment exercised by the decedent.

Property previously taxed includes property received by the decedent by gift within 5 years prior to death, or received by gift, bequest, or inheritance from any person who died within 5 years prior to the death

of the decedent, or property acquired in exchange therefor, with respect to which a deduction is authorized because a gift tax was paid by the donor or an estate tax was paid in behalf of the prior estate.

For estates of individuals who died on or after August 31, 1935, the value of gross estate may be determined for tax purposes, at the election of the executor, either as of the date of death or as of the date 1 year after death. When the value as of the latter date is selected, it is referred to as the optional value. If the optional value is elected, property distributed, sold, exchanged, or otherwise disposed of within the year following death, must be valued as of the date of disposition. For estates of individuals who died prior to August 31, 1935, the value of the gross estate must be determined as of the date of death.

Only the amount of taxable life insurance is included in the tabulated amount of gross estate. The gross amount of life insurance and the amount of tax-exempt life insurance are tabulated as information items. The tax-exempt insurance is life insurance receivable by beneficiaries other than the estate, not to exceed in aggregate \$40,000 for any one estate. Tax-exempt insurance is reported only on returns for estates of individuals who died prior to October 22, 1942.

Specific exemption of \$60,000 is allowable as a deduction in computing the net estate for additional tax in the case of a citizen or a resident alien who died on or after October 22, 1942; \$40,000 if death occurred in the period August 31, 1935, through October 21, 1942; \$50,000 if death occurred in the period May 11, 1934, through August 30, 1935; and \$50,000 in case of a resident citizen or a resident alien who died in the period June 6, 1932, through May 10, 1934.

Also, there is a specific exemption of \$100,000 allowable as a deduction in computing the net estate for basic tax, in the case of a citizen or a resident alien who died on or after May 11, 1934. Previous to this date, no exemption for basic tax purposes is allowable in the case of a non-resident citizen. Specific exemption of \$100,000 is allowable in computing the net estate of a resident citizen or a resident alien who died in the period February 26, 1926, through May 10, 1934; and \$50,000 if death occurred prior to February 26, 1926.

A specific exemption of \$2,000 is authorized for the estates of non-resident aliens who died on or after October 22, 1942, in computing the net estate for basic tax as well as net estate for additional tax.

For estates subject to both basic and additional taxes, that is, estates of individuals who died since June 5, 1932, the specific exemption tabulated is only that allowable for purposes of the additional tax.

Property previously taxed, net deduction, is the deduction, subject to certain conditions and limitations, allowable when there is included in the gross estate of an individual, property received by him by gift from any person within 5 years prior to death, or property received by gifts, bequest, or inheritance from any person who died within 5 years prior to his death, or property acquired in exchange for property so received. The property respecting which the deduction is sought must have formed a part of the prior decedent's gross estate situated in the United States, or have been included in the total amount of the donor's gifts made within 5 years prior to the decedent's death. An estate tax or a gift tax actually must have been paid with respect to such property and such a deduction in respect of the property must not have been allowable in determining the value of the net estate of the prior decedent. This deduction is

limited to the value of such property as finally determined in the case of the prior decedent or donor, or as it is valued in the gross estate of the present decedent, whichever is lower, and is further reduced by a proportionate reduction which is equal to that proportion of total deductions except property previously taxed, which the value of property previously taxed bears to gross estate. However, in the case of an individual who died on or after October 22, 1942, if the property previously taxed includible in the gross estate is not wholly subject to general claims, the computation of the net deduction gives consideration to the fact that certain claims are enforceable first, or solely, against specified property, and that the value, in whole or in part, of some property included in the gross estate (including property previously taxed), is exempt from claims of creditors. This is accomplished by two reductions in the amount otherwise deductible: First, before applying the proportionate reduction, the amount otherwise deductible is reduced by that portion thereof which represents the specific claims against the property previously taxed; and, second, the balance thus obtained is further reduced by the proportionate reduction as stated above except that the amounts therein represent only such amounts as are subject to general claims. For the estate subject to both basic and additional taxes, the use of a different specific exemption for the purpose of each tax causes this net deduction for property previously taxed to differ also, in which case the amount tabulated is the net deduction used in computing the net estate for additional tax.

Disallowed deductions constitute that portion of total deductions equal to the excess of the sum of funeral and administration expenses, debts of the decedent, mortgages and liens, and support of dependents over the value of property includible in gross estate subject to claims, and are disallowed as a deduction from gross estate in computing both the net estate for basic tax and the net estate for additional tax. This provision is applicable only to the estates of individuals who died on or after October 22, 1942.

Net estate is the excess of gross estate over allowable deductions. In the case of citizens and residents, the value of net estate subject to the basic tax differs from the value of the net estate subject to additional tax owing to the different specific exemptions allowable which directly affect total deductions and, as mentioned above, also result in different net deductions for property previously taxed. Estates of nonresident aliens have the same net estate value for both basic and additional taxes.

Net estate before specific exemption is the excess of gross estate over allowable deductions excluding the tabulated specific exemption.

Net estate for basic tax is the excess of gross estate over the allowable deductions including the specific exemption of \$100,000 allowable to resident citizens and resident aliens and to nonresident citizens after May 10, 1934. Net estate for basic tax applies to the estates of individuals who died subsequent to 5 p. m., June 6, 1932. The tabulated amount of net estate for basic tax also includes the net estate subject to tax for returns filed under the 1926 or prior acts.

Net estate for additional tax applies only to the estates of individuals who died subsequent to 5 p. m., June 6, 1932. It is the excess of gross

estate over the allowable deductions including the specific exemption allowable to citizens and resident aliens for the computation of additional tax; that is, \$60,000 under the 1942 act; \$40,000 under the 1941, 1940, and 1935 acts; \$50,000 under the 1934 act; and for resident citizens and resident aliens, \$50,000 under the 1932 act.

Basic tax is imposed on the net estate for basic tax at tax rates which have been in effect since February 26, 1926. For the purpose of the basic tax, a specific exemption of \$100,000 is allowable for estates of resident citizens and resident aliens, and of nonresident citizens if death occurred on or after May 11, 1934; and \$2,000 is allowable to nonresident aliens if death occurred on or after October 22, 1942. The tax liability for estates subject to the 1926 or prior acts is tabulated with the basic tax.

Additional tax is imposed on the estates of individuals who died subsequent to 5 p. m., June 6, 1932. The additional tax is the excess of a tentative tax, computed on the net estate for additional tax at the tentative tax rates in effect at date of death, over the basic tax. The specific exemption allowable to citizens and resident aliens for purposes of the additional tax is \$60,000 under the 1942 act; \$40,000 under the 1941, 1940, and 1935 acts; and \$50,000 under the 1934 act; and for resident citizens and resident aliens, \$50,000 under the 1932 act. In the case of nonresident aliens, a specific exemption of \$2,000 is allowable under the 1942 act only.

Tax credits are allowable against the basic tax for State inheritance taxes and for gift taxes paid, while only a credit for gift tax paid is allowable against the additional tax. The credit deductible from the basic tax for estate, inheritance, legacy or succession taxes paid to the States, Territories, District of Columbia, or (after June 29, 1939) a possession of the United States, is limited under the 1942 act to 80 percent of the basic tax before deducting the credits for gift taxes, whereas, under prior acts, the inheritance tax credit is limited to 80 percent of the basic tax after deducting the credit for gift taxes. The credits for gift taxes deductible from the basic tax are (1) the entire gift tax paid under the 1924 act on property includible in the gross estate and (2) that portion of the gift tax paid under the 1932 act which does not exceed the proportion of the basic tax, reduced under the 1942 act but not under prior acts by the credits for the 1924 gift tax and for the State inheritance tax, that the value of the included gift bears to gross estate.

Only one credit, that for the gift tax paid under the Revenue Act of 1932, is authorized against the additional tax. Such credit cannot exceed the proportion of the additional tax that the value of the included gift bears to gross estate nor can it exceed the balance of the gift tax not already credited in connection with the basic tax.

Defense tax is applicable only to estates of individuals who died within the period June 26, 1940, through September 20, 1941 (the effective period of the 1940 act). The defense tax is 10 percent of the net estate tax otherwise payable.

Total tax liability as tabulated in this report is the sum of net basic tax, net additional tax, and the defense tax when applicable.

CLASSIFICATION OF RETURNS

Estate tax returns are classified as returns for the estates of citizens and resident aliens, and returns for the estates of nonresident aliens. Returns for the estates of citizens and resident aliens are classified as taxable or nontaxable, by applicable revenue acts, by States and Territories, by age of decedent, by gross estate classes, and by net estate before exemption classes. Data are presented by these classifications in the estate tax tables, but not all items are available for every classification.

Citizens and resident aliens, and nonresident aliens.—Estates of citizens and alien residents residing in the United States and, subsequent to May 10, 1934, citizens residing abroad at date of death are taxed under provisions differing from those governing estates of nonresident aliens, and are segregated for that reason.

Applicable revenue acts.—Estate tax returns are classified according to the revenue act in effect on the date of death of the individual whose estate is reported, and without regard to the filing date. The five groups in this classification are returns filed under the Revenue Act of 1942, the Revenue Act of 1941, the Revenue Act of 1940, the Revenue Act of 1935, and the Revenue Act of 1934 and prior acts.

Taxable or nontaxable returns.—This classification is based on the existence or nonexistence of a tax liability. Returns are classified as taxable whether there is reported a basic tax only, an additional tax only, or both an additional tax and a basic tax.

Net estate before specific exemption classes.—This classification is based on the sum of the net estate and the specific exemption, the net estate for additional tax being used when the estate is subject to both basic and additional taxes.

Gross estate classes.—This classification is applied only to returns filed under the 1935 and subsequent acts, and is based on the value of total gross estate for the returns filed under the 1942 act and on total gross estate plus the amount of tax-exempt life insurance (receivable by beneficiaries other than the estate, not to exceed in aggregate \$40,000 for any one estate) for all other returns. The gross estate under the 1942 act includes all insurance.

Age of decedent.—The age of a decedent is determined from the dates of birth and death which are required data in the general information schedule of the estate tax return.

States and Territories.—This classification provides for the distribution of the returns by the 48 States, Alaska, Hawaii, and District of Columbia. The segregation of returns by States and Territories is determined by the location of the collection district in which the return is filed, except that for Alaska and the District of Columbia, the segregation of which is determined by the residence of the individual at time of death. Collection districts, or groups of such districts, are coextensive with the States and Territories, except that Alaska comprises a part of the collection district of Washington State and the District of Columbia is a part of the collection district of Maryland.

NONRESIDENT ALIENS

Data tabulated from the 652 returns for estates of nonresident aliens are limited to the number of returns, value of gross estate, value of net estate, and the tax liability, which data are included only in the historical summary. Data for nonresident alien returns are not classified for the

applicable revenue acts, nor for size of gross or net estate. However, it was ascertained that 28 returns show over \$100,000 gross estate and 23 show over \$100,000 net estate, as compared with 15 and 13 returns, respectively, filed in the previous year.

The gross estate of a nonresident alien includes only property situated in the United States, but does not include the amount receivable as life insurance nor, in the case of such an alien not engaged in business in the United States, bank deposits, or United States bonds, notes, and certificates of indebtedness issued prior to March 1, 1941. The 1942 act provides a specific exemption of \$2,000 in computing the net estate of a nonresident alien who died on or after October 22, 1942; under previous acts none is allowed.

TABULATED DATA

Estate tax tables 1 through 6 present data for estates of citizens and resident aliens. Data for estates of nonresident aliens are shown in aggregate in table 7, which is a historical summary for all estate tax returns filed from September 9, 1916 through 1945.

Data for estates of citizens and resident aliens are tabulated in table 1, by applicable acts and by taxable and nontaxable returns; in table 5, by age of the decedent and by size of net estate; and in table 6, by States and Territories. Data in tables 2 and 3 for taxable returns, and data in table 4, for nontaxable returns, are limited to the returns filed for estates of citizens and resident aliens who died on or after August 31, 1935.

In addition to the data for estate tax returns tabulated in this volume, data were prepared, by means of two special studies, on the amount and characteristics of property transferred during life and at death, by the citizens and resident aliens whose estates are included herein. To accomplish this, data on the estate tax returns were associated with data for *inter vivos* gifts reported on the gift tax returns filed during the life of the individual. Significant features of these studies are contained in a mimeograph identified as "Characteristics of Property Transferred During Life and at Death as Revealed by Special Analyses of 1945 Estate Tax Returns and Prior Gift Tax Returns," which may be obtained without cost from the Director, Tax Advisory Staff of the Secretary, Office of the Secretary, Treasury Department, Washington 25, D. C.

ESTATE TAX TABLES

Distribution of returns, gross estate, deductions, net estate, and taxes—for estates of citizens and resident aliens:

1. Taxable and nontaxable returns—by applicable acts.
2. Taxable returns filed under the 1935 and subsequent acts—by net estate before specific exemption classes.
3. Taxable returns filed under the 1935 and subsequent acts—by gross estate classes.
4. Nontaxable returns filed under the 1935 and subsequent acts—by gross estate classes.
5. Taxable and nontaxable returns—by net estate before specific exemption classes and by age of decedent.

Distribution of returns for estates of citizens and resident aliens, by States and Territories:

6. Number of nontaxable returns; number of taxable returns, gross estate, net estate, and taxes, also for returns subject to basic tax the number of returns, net estate for basic tax, basic tax, and tax credits.

Historical data for estates of citizens and aliens, 1916-1945:

7. Number of returns, gross estate, net estate, and tax.

TABLE 1.—Estate tax returns filed during 1945 for estates of citizens and resident aliens, items of gross estate, deduc

[Money figures in

		All acts		
		Total	Taxable	Nontaxable
1	Number of returns.....	15,898	13,869	2,029
2	Gross estate, total.....	3,436,901	3,245,624	191,277
3	Real estate, ² total.....	521,570	464,596	56,974
4	Real estate not included in items 5-8.....	427,381	379,175	48,205
5	Jointly owned.....	59,864	54,179	5,685
6	Transfers during decedent's life.....	17,686	16,048	1,638
7	Powers of appointment.....	630	617	13
8	Previously taxed.....	16,009	14,577	1,433
9	Tangible personal property, total.....	40,562	37,659	2,903
10	Tangible personal property not included in items 11-14.....	38,854	36,037	2,817
11	Jointly owned.....	516	484	31
12	Transfers during decedent's life.....	353	338	14
13	Powers of appointment.....	3	3	
14	Previously taxed.....	836	796	41
15	Intangible personal property, total.....	2,874,768	2,743,368	131,400
16	Federal Government bonds, ² total.....	289,245	275,360	13,885
17	Wholly tax-exempt.....	25,413	25,100	313
18	Partially tax-exempt.....	82,432	77,419	5,013
19	Taxable.....	181,399	172,841	8,558
20	State and municipal bonds.....	195,391	191,638	3,753
21	Other bonds.....	137,059	130,403	6,656
22	Corporate stock.....	1,358,301	1,312,993	45,308
23	Cash ⁴	330,195	306,318	23,876
24	Mortgages and notes.....	123,337	115,107	8,230
25	Taxable insurance (64 less 65).....	237,212	221,871	15,341
26	Interest in unincorporated business ⁵	110,393	102,096	8,297
27	Other intangibles ⁶	93,636	87,581	6,055
28	Total deductions.....	1,570,660	1,346,490	224,169
29	Funeral and administration expenses.....	147,759	137,026	10,733
30	Debts and mortgages.....	210,555	165,032	45,523
31	Net losses during administration.....	259	178	81
32	Support of dependents ⁷	15,764	14,686	1,078
33	Charitable, public, and similar bequests, total.....	191,701	146,287	45,414
34	Educational, scientific, or literary institutions:			
35	Publicly owned.....	19,156	15,995	3,161
36	Privately endowed.....	26,748	20,104	6,644
37	Religious.....	17,002	11,458	5,544
38	Charitable and all other gifts.....	128,795	98,730	30,066
39	Property previously taxed, net deduction ⁸	55,272	54,373	900
40	Specific exemption ⁹	949,350	828,910	120,440
40	Disallowed deductions ¹⁰	3,796	1,026	2,770
41	Allowable deductions (28 less 40).....	1,566,864	1,345,464	221,400

For footnotes, see p. 333.

by taxable and nontaxable returns under the applicable revenue acts: Number of returns, tions, net estate, and tax

thousands of dollars]

Applicable revenue acts										
Internal Revenue Code as amended by—						Act of 1932 as amended by 1935 act; ¹ the Internal Revenue Code; and the Code as amended by 1939 act (effective for estates of individuals who died in period Aug. 31, 1935, through June 25, 1940)		Act of 1932 as amended by 1934 act; ¹ and all prior acts (effective for estates of individuals who died before Aug. 31, 1935)		
1942 act (effective for estates of individuals who died on or after Oct. 22, 1942)		1941 act (effective for estates of individuals who died in period Sept. 21, 1941, through Oct. 21, 1942)		1940 act (effective for estates of individuals who died in period June 26, 1940, through Sept. 20, 1941)						
Taxable	Nontaxable	Taxable	Nontaxable	Taxable	Non-taxable	Taxable	Non-taxable	Taxable	Non-taxable	
13,698	1,946	69	25	45	13	48	34	9	11	1
3,228,676	184,583	7,559	1,441	4,017	835	4,352	2,091	1,020	2,327	2
459,266	53,705	1,792	565	1,867	425	1,532	1,214	140	1,066	3
375,033	45,172	1,312	520	1,631	367	1,085	1,120	115	1,026	4
53,334	5,498	225	32	234	36	362	79	25	40	5
15,821	1,603	139	13	3	22	85				6
617	13									7
14,461	1,418	115					15			8
37,481	2,856	111	20	32	6	32	13	3	9	9
35,866	2,771	109	19	27	6	32	13	3	9	10
478	31	2	1	5						11
338	14									12
3										13
795	41	(17)								14
2,731,929	128,023	5,656	856	2,118	405	2,788	865	876	1,252	15
275,010	13,847	198	10	36		100	5	16	23	16
25,088	313	7				2	1	3		17
77,219	4,985	58		31		98	5	13	23	18
172,703	8,549	133	10	5						19
191,532	3,723	36		2	29	64	1	4	(17)	20
130,009	6,514	186	32	54	55	136	36	18	19	21
1,307,684	43,741	2,786	255	961	164	1,232	250	329	898	22
304,491	23,435	945	143	365	65	471	210	46	23	23
114,144	7,856	278	114	238	4	263	150	183	106	24
221,369	14,969	246	129	176	23	74	84	6	137	25
101,155	8,156	558	46	91	21	208	47	85	27	26
86,535	5,783	423	128	194	44	240	81	188	18	27
1,335,694	215,479	4,928	1,732	2,720	1,047	2,462	2,821	686	3,090	28
136,043	10,321	546	100	197	50	200	159	40	104	29
163,106	41,132	790	543	718	475	326	1,214	92	2,159	30
177	81					(17)				31
14,534	1,048	146	10	3	2	3	16		2	32
145,687	45,237	580	79	3		12	72	5	26	33
15,527	3,108	469					53			34
20,072	6,643	32	1	1						35
11,441	5,464	5	46	1		7	7	5	26	36
98,648	30,022	75	32	2		5	12			37
54,268	900	105								38
821,880	116,760	2,760	1,000	1,800	520	1,920	1,360	550	800	39
1,026	2,770									40
1,334,668	212,709	4,928	1,732	2,720	1,047	2,462	2,821	686	3,090	41

TABLE 1.—*Estate tax returns filed during 1945 for estates of citizens and resident aliens, items of gross estate, deductions,**(Money figures in*

		All acts		
		Total	Taxable	Nontaxable
42	Net estate:			
43	Before specific exemption ¹¹ (2 less 41 plus 39)	2,819,387	2,729,069	90,317
43	For basic tax ¹²	1,507,312	1,507,312	-----
44	For additional tax	1,900,046	1,900,046	-----
45	Basic tax ¹³ before tax credits	81,923	81,923	-----
46	Tax credit for Federal gift taxes	51	51	-----
47	Tax credit for inheritance, etc., taxes ¹⁴	64,517	64,517	-----
48	Net basic tax (45 less 46 and 47)	17,355	17,355	-----
49	Additional tax before tax credit	514,200	514,200	-----
50	Tax credit for Federal gift taxes	511	511	-----
51	Net additional tax (49 less 50)	513,689	513,689	-----
52	Defense tax ¹⁵	8	8	-----
53	Total tax liability (48 plus 51 and 52)	531,052	531,052	-----
54	Information items:			
	Intangible personal property, total (item 15)	2,874,768	2,743,368	131,400
55	Intangible personal property not included in items 60-63:			
56	Stocks and bonds	1,783,890	1,719,821	64,069
57	Cash ⁴	276,452	255,936	20,516
58	Mortgages and notes	109,837	102,216	7,621
59	Taxable insurance (64 less 65)	237,212	221,871	15,341
60	Other intangibles ⁶	171,383	158,375	13,009
61	Jointly owned	93,120	88,679	4,441
62	Transfers during decedent's life	110,448	107,585	2,863
63	Powers of appointment	11,361	11,095	266
	Previously taxed	81,064	77,790	3,274
64	Gross insurance	238,201	222,542	15,658
65	Tax-exempt insurance ¹⁶	988	671	317

For footnotes, see p. 333.

by taxable and nontaxable returns under the applicable revenue acts: Number of returns net estate, and tax—Continued

thousands of dollars]

Applicable revenue acts									
Internal Revenue Code as amended by—						Act of 1932 as amended by 1935 act; ¹ the Internal Revenue Code; and the Code as amended by 1939 act (effective for estates of individuals who died in period Aug. 31, 1935, through June 25, 1940)		Act of 1932 as amended by 1934 act; ¹ and all prior acts (effective for estates of individuals who died before Aug. 31, 1935)	
1942 act (effective for estates of individuals who died on or after Oct. 22, 1942)		1941 act (effective for estates of individuals who died in period Sept. 21, 1941, through Oct. 21, 1942)		1940 act (effective for estates of individuals who died in period June 26, 1940, through Sept. 20, 1941)					
Taxable	Nontaxable	Taxable	Nontaxable	Taxable	Non-taxable	Taxable	Non-taxable	Taxable	Non-taxable
2,715,888	88,634	5,392	708	3,097	308	3,810	630	883	37
1,505,292	-----	897	-----	278	-----	712	-----	132	-----
1,894,008	-----	2,632	-----	1,297	-----	1,890	-----	220	-----
81,879	-----	22	-----	4	-----	17	-----	1	-----
51	-----	-----	-----	-----	-----	-----	-----	-----	-----
64,483	-----	17	-----	3	-----	13	-----	1	-----
17,345	-----	5	-----	1	-----	3	-----	(17)	-----
513,496	-----	446	-----	89	-----	164	-----	6	-----
511	-----	-----	-----	-----	-----	-----	-----	-----	-----
512,984	-----	446	-----	89	-----	164	-----	6	-----
-----	-----	-----	-----	8	-----	-----	-----	-----	-----
530,330	-----	451	-----	98	-----	167	-----	7	-----
2,731,929	128,023	5,656	856	2,118	405	2,788	865	876	1,252
1,714,718	62,348	2,835	255	869	248	1,037	279	361	940
254,578	20,128	639	118	259	65	426	181	33	23
101,362	7,263	266	98	201	4	237	150	150	106
221,369	14,969	246	129	176	23	74	84	8	137
156,656	12,640	891	156	245	39	423	129	160	45
87,942	4,381	423	43	143	-----	119	17	53	-----
106,764	2,782	132	57	225	-----	350	25	113	-----
10,955	266	19	-----	-----	-----	121	-----	-----	-----
77,585	3,246	205	-----	-----	26	-----	2	-----	-----
221,369	14,969	570	239	372	96	212	211	20	144
-----	-----	324	110	195	73	138	127	14	7

31	Net losses during administration.....	178	-----	40	44	32	16	16	31
32	Support of dependents ⁷	14,686	-----	2,135	1,602	2,831	1,522	1,522	32
33	Charitable, public, and similar bequests, total.....	146,282	-----	8,167	6,032	16,655	12,566	12,566	33
	Educational, scientific, or literary institutions:								
34	Publicly owned.....	15,985	-----	243	668	237	1,011	1,011	34
35	Privately endowed.....	20,104	-----	1	589	3,059	2,226	2,226	35
36	Religious.....	11,453	-----	1	1,124	981	1,792	1,792	36
37	Charitable and all other gifts.....	98,730	-----	2	3,742	11,566	8,547	8,547	37
38	Property previously taxed, net deduction ⁸	54,373	-----	2	6,212	5,370	5,159	5,159	38
39	Specific exemption ⁹	828,360	-----	34	4,640	4,640	6,314	6,314	39
	Specific exemption ⁹	828,360	-----	1,960	149,860	183,160	68,880	68,880	39
40	Disallowed deductions ¹⁰	1,026	-----	-----	121	382	305	305	40
41	A allowable deductions (25 less 40).....	1,344,778	-----	2,481	190,261	282,651	122,810	122,810	41
	Net estate:								
42	Before specific exemption (2 less 41 plus 39).....	2,798,186	-----	2,215	223,638	370,381	230,604	230,604	42
43	For basic tax.....	1,507,180	-----	255	1,041	66,824	97,777	97,777	43
44	For additional tax.....	1,899,826	-----	-----	73,778	187,221	214,087	214,087	44
	Basic tax before tax credits.....	81,922	-----	2	(17)	672	1,288	1,288	45
45	Tax credit for Federal gift taxes.....	51	-----	-----	8	521	3	3	46
46	Tax credit for inheritance, etc., taxes ¹⁴	64,516	-----	-----	1	1,009	2,693	2,693	47
47	Tax credit for Federal gift taxes.....	17,354	-----	-----	3	150	736	736	48
48	Net basic tax (45 less 46 and 47).....	-----	-----	-----	-----	-----	-----	-----	48
49	Additional tax before tax credit.....	514,194	-----	8	7,520	29,979	31,370	31,370	49
50	Tax credit for Federal gift taxes.....	511	-----	1	2	37	30	30	50
51	Net additional tax (49 less 50).....	513,683	-----	8	7,517	29,942	31,341	31,341	51
52	Defense tax ¹⁵	8	-----	(17)	1	2	4	4	52
53	Total tax liability (48 plus 51 and 52).....	531,045	-----	8	7,521	30,094	31,623	31,623	53
	Information items:								
54	Intangible personal property, total (item 15).....	2,742,492	-----	1,730	196,375	344,130	230,965	230,965	54
	Intangible personal property not included in items 60-63:								
55	Stocks and bonds.....	1,719,459	-----	611	86,788	166,140	127,043	127,043	55
56	Cash ⁴	255,903	-----	277	34,926	40,629	24,703	24,703	56
57	Mortgages and notes.....	102,066	-----	155	14,212	18,001	10,047	10,047	57
58	Taxable insurance (64 less 65).....	221,865	-----	83	34,139	46,962	25,368	25,368	58
59	Other intangibles ⁶	158,214	-----	422	17,205	26,801	17,357	17,357	59
60	Jointly owned.....	88,626	-----	83	13,083	20,045	11,833	11,833	60
61	Transfers during decedent's life.....	107,472	-----	23	5,060	11,372	6,817	6,817	61
62	Powers of appointment.....	11,095	-----	76	291	2,361	9,402	9,402	62
63	Previously taxed.....	77,790	-----	-----	7,847	11,819	8,105	8,105	63
	Gross insurance.....	222,523	-----	238	27,834	47,115	25,426	25,426	64
65	Tax-exempt insurance ¹⁶	657	-----	155	65	153	80	80	65

For footnotes, see p. 333.

TABLE 2.—*Taxable estate tax returns filed during 1945 for estates of citizens and resident aliens who died on or after August 31, 1935, by net estate before specific exemption classes: Number of returns, items of gross estate, deductions, net estate, and tax—Continued*

[Net estate before specific exemption classes and money figures in thousands of dollars]

Net estate before specific exemption classes 18—Continued									
	300 under 400	400 under 500	500 under 600	600 under 700	700 under 800	800 under 900	900 under 1,000	1,000 under 1,500	
1 Number of returns.....	505	288	188	125	88	75	49	113	1
2 Gross estate, total.....	210,498	149,552	119,523	95,813	77,531	71,684	61,854	158,107	2
3 Real estate, ² total.....	27,631	14,488	11,340	9,836	9,307	5,653	3,150	14,447	3
4 Real estate not included in items 5-8.....									4
5 Jointly owned.....	23,562	11,475	9,994	8,677	8,859	5,236	3,018	12,088	5
6 Transfers during decedent's life.....	2,695	1,262	886	840	247	307	94	1,430	6
7 Powers of appointment.....	1,125	1,053	416	62	188	85		327	7
8 Previously taxed.....	6		139						8
	243	699	104	257	14	24	38	602	
9 Tangible personal property, total.....	2,064	1,413	1,097	678	572	821	575	2,388	9
10 Tangible personal property not included in items 11-14.....									10
11 Jointly owned.....	1,963	1,301	1,063	646	568	820	543	2,272	11
12 Transfers during decedent's life.....	29	5	7	4	1	(17)	1	5	12
13 Powers of appointment.....	27	9	8	1	(17)	(17)	15	14	13
14 Previously taxed.....	44	97	20	26	3		16	97	14
15 Intangible personal property, total.....	180,803	133,651	107,087	85,300	67,652	65,211	58,129	141,273	15
16 Federal Government bonds, ³ total.....	16,968	12,794	10,257	8,151	8,316	8,771	4,895	15,029	16
17 Wholly tax-exempt.....	1,232	651	483	135	1,055	1,114	201	1,760	17
18 Partially tax-exempt.....	3,101	3,767	2,912	2,533	2,575	2,774	1,392	3,097	18
19 Taxable.....	10,635	8,375	6,862	5,483	4,687	4,883	3,303	10,172	19
20 State and municipal bonds.....	9,208	5,213	5,854	5,274	4,465	5,115	2,486	17,325	20
21 Other bonds.....	11,223	7,893	6,017	4,088	3,097	4,382	2,369	6,141	21
22 Corporate stock.....	93,017	73,418	59,820	48,356	34,607	33,744	37,400	74,643	22
23 Cash.....	18,242	12,391	10,213	6,995	6,000	4,938	3,523	12,057	23
24 Mortgages and notes.....	7,210	5,454	3,282	2,144	2,791	1,774	856	4,164	24
25 Taxable insurance (64 less 65).....	14,108	8,878	5,643	4,600	2,733	3,182	2,623	4,259	25
26 Interest in unincorporated business ⁵	5,193	4,441	3,361	2,490	2,022	2,140	259	2,810	26
27 Other intangibles ⁶	5,633	3,170	2,639	3,202	3,622	1,164	3,718	4,846	27
28 Total deductions.....	66,789	38,357	27,712	22,272	17,341	12,569	18,090	28,823	28
29 Funeral and administration expenses.....	9,397	6,353	4,993	3,581	3,406	3,173	2,802	6,299	29
30 Debts and mortgages.....	11,566	6,340	4,888	3,661	5,073	3,189	2,563	6,046	30

31	Net losses during administration.....	21	383	265	213	301	294	31
32	Support of dependents ⁷	669	3,722	2,986	1,105	7,089	7,853	32
33	Charitable, public, and similar bequests, total.....	5,091						33
34	Educational, scientific, or literary institutions:							34
35	Publicly owned.....	702	168	103	45	(17)	1,880	35
36	Privately owned.....	999	1,461	664	339	3,351	2,344	36
37	Religious.....	888	146	270	146	3,137	2,109	37
38	Charitable and all other gifts.....	8,743	3,113	856	1,698	3,002	3,519	38
39	Property previously taxed, net deduction ⁸	3,227	2,818	809	3,316	2,396	1,552	39
40	Specific exemption ⁹	30,300	17,280	11,240	7,500	2,940	6,780	40
41	Disallowed deductions ¹⁰							41
42	Allowable deductions (28 less 40).....	66,789	38,357	27,712	22,272	17,341	28,823	42
43	Net estate:							43
44	Before specific exemption (2 less 41 plus 39).....	174,009	128,475	103,052	81,041	65,471	136,064	44
45	For basic tax.....	123,827	99,876	84,300	68,661	56,690	124,810	45
46	For additional tax.....	143,709	111,195	91,812	73,541	60,191	129,284	46
47	Basic tax before tax credits.....	3,184	2,994	2,825	2,495	2,213	1,876	47
48	Tax credit for Federal gift taxes.....	4	2	3	13	(17)	1	48
49	Tax credit for inheritance, etc., taxes ¹⁴	2,531	2,342	2,240	1,943	1,749	1,468	49
50	Net basic tax (45 less 46 and 47).....	649	650	582	539	464	1,509	50
51	Additional tax before tax credit.....	35,585	28,486	23,850	19,576	16,263	36,820	51
52	Tax credit for Federal gift taxes.....	47	12	66	68	4	92	52
53	Net additional tax (49 less 50).....	35,538	28,474	23,784	19,509	16,259	36,728	53
54	Defense tax ¹⁵							54
55	Total tax liability (48 plus 51 and 52).....	36,187	29,124	24,366	20,048	16,723	38,237	55
56	Information items:							56
57	Intangible personal property, total (item 15).....	180,803	133,651	107,087	85,300	67,652	141,273	57
58	Intangible personal property not included in items 60-63:							58
59	Stocks and bonds.....	119,172	88,396	73,407	57,431	47,806	44,036	59
60	Cash ⁴	15,633	10,834	8,949	6,479	5,732	3,397	60
61	Mortgages and notes.....	4,787	4,868	3,107	2,069	2,714	852	61
62	Taxable insurance (64 less 65).....	14,108	8,878	5,643	4,600	2,733	3,411	62
63	Other intangibles ⁶	8,639	7,118	6,073	4,455	3,495	2,623	63
64	Jointly owned.....	3,862	3,089	1,952	1,703	1,212	1,801	64
65	Transfers during decedent's life.....	6,826	6,130	5,869	3,191	4,572	5,792	65
66	Powers of appointment.....	1,354	6,340	5,699	3,127	4,572	5,792	66
67	Previously taxed.....	4,472	3,998	1,057	3,944	388	1,529	67
68	Gross insurance.....	14,108	8,878	5,658	4,600	2,733	2,623	68
69	Tax-exempt insurance ¹⁶			15				69

For footnotes, see p. 333.

TABLE 2.—*Taxable estate tax returns filed during 1945 for estates of citizens and resident aliens who died on or after August 31, 1935, by net estate before specific exemption classes: Number of returns, items of gross estate, deductions, net estate, and tax—Continued*

[Net estate before specific exemption classes and money figures in thousands of dollars]

		Net estate before specific exemption classes ^{1a} —Continued											
		1,500 under 2,000	2,000 under 2,500	2,500 3,000	3,000 under 3,500	3,500 under 4,000	4,000 under 4,500	4,500 under 5,000	5,000 under 6,000				
1	Number of returns.....	48	33	14	12	8	4	2	9	1			
2	Gross estate, total.....	106,387	81,376	42,865	67,320	38,235	18,836	9,984	55,963	2			
3	Real estate, ² total.....	3,477	3,262	1,813	1,484	880	709	466	874	3			
4	Real estate not included in items 5-8.....	2,951	3,229	1,497	1,484	824	694	466	765	4			
5	Jointly owned.....	398	33	20	99	12	12	12	110	5			
6	Transfers during decedent's life.....	30	12	163	35	35	7	7	7	6			
7	Powers of appointment.....	12	12	53	53	53	2	2	2	7			
8	Previously taxed.....	86	86	53	53	53	2	2	2	8			
9	Tangible personal property, total.....	779	976	823	696	470	108	240	302	9			
10	Tangible personal property not included in items 11-14.....	741	976	823	691	403	83	240	302	10			
11	Jointly owned.....	9	9	1	5	34	25	25	25	11			
12	Transfers during decedent's life.....	4	4	4	4	4	4	4	4	12			
13	Powers of appointment.....	4	4	4	4	4	4	4	4	13			
14	Previously taxed.....	26	26	26	26	26	26	26	26	14			
15	Intangible personal property, total.....	102,132	77,138	40,229	65,140	36,885	18,020	9,278	54,786	15			
16	Federal Government bonds, ³ total.....	11,257	6,711	1,890	6,025	2,065	979	475	12,089	16			
17	Wholly tax-exempt.....	1,227	1,740	79	1,833	1,879	109	21	1,879	17			
18	Partially tax-exempt.....	3,486	1,432	284	1,588	228	188	454	1,565	18			
19	Taxable.....	6,544	3,539	1,547	4,135	958	682	454	8,644	19			
20	State and municipal bonds.....	16,533	12,420	4,214	4,245	6,512	3,930	3,221	4,034	20			
21	Other bonds.....	3,350	3,424	415	651	484	146	22	2,809	21			
22	Corporate stock.....	51,671	41,076	25,873	47,318	25,234	12,178	4,771	30,353	22			
23	Cash ⁴	8,476	6,059	4,505	3,281	1,461	457	192	1,939	23			
24	Mortgages and notes.....	4,007	1,323	1,040	1,461	62	18	3	1,106	24			
25	Taxable insurance (64 less 65).....	3,414	3,746	227	1,463	160	3	---	2,139	25			
26	Interest in unincorporated business ⁵	1,319	598	495	48	289	178	---	184	26			
27	Other intangibles ⁶	2,104	1,780	1,570	705	618	132	619	132	27			
28	Total deductions.....	26,234	10,525	5,972	29,325	8,494	2,426	653	7,073	28			
29	Funeral and administration expenses.....	3,682	3,417	1,431	2,068	1,713	573	435	1,547	29			

40	Debt and mortgages.....	3,604	2,831	1,129	9,908	1,261	221	97	538	30
31	Net losses during administration.....	488	40	50	59	98				31
32	Support of dependents ¹	11,353	2,237	2,061	16,570	4,914	1,367		2,472	32
33	Charitable, public, and similar bequests, total.....									33
	Educational, scientific, or literary institutions:									
	Publicly owned.....									
34	Privately endowed.....	9,001	11	60	55	15	554			34
35	Religious.....	383	293		100	709			100	35
36	Charitable and all other gifts.....	91	266	45	637		225		125	36
37	Property previously taxed, net deduction ²	1,909	1,668	1,956	15,778	4,190	287		2,247	37
38	Specific exemption ³	4,196		462		29	26		1,978	38
39		2,880	1,980	840	720	480	240	130	540	39
40	Disallowed deductions ¹⁰									40
41	Allowable deductions (28 less 40).....	26,234	10,525	5,972	29,325	8,494	2,426	653	7,073	41
	Net estate:									
42	Before specific exemption (2 less 41 plus 39).....	83,033	72,831	37,733	38,715	30,221	16,650	9,452	49,430	42
43	For basic tax.....	78,288	69,531	36,339	37,515	29,421	16,250	9,252	48,541	43
44	For additional tax.....	80,153	70,851	36,893	37,995	29,741	16,410	9,332	48,890	44
45	Basic tax before tax credits.....	4,819	4,761	2,720	3,045	2,573	1,490	902	5,063	45
46	Tax credit for Federal gift taxes.....	(17)	2	(17)						46
47	Tax credit for inheritance, etc., taxes ¹⁴	3,814	3,780	2,176	2,436	1,811	1,192	722	3,974	47
48	Net basic tax (45 less 46 and 47).....	1,004	979	544	609	762	298	180	1,088	48
49	Additional tax before tax credit.....	24,208	22,475	12,266	13,232	10,800	6,122	3,613	19,753	49
50	Tax credit for Federal gift taxes.....	(17)	8	1						50
51	Net additional tax (49 less 50).....	24,208	22,468	12,265	13,232	10,800	6,122	3,613	19,753	51
52	Defense tax ¹⁵									52
53	Total tax liability (48 plus 51 and 52).....	25,213	23,447	12,809	13,841	11,562	6,421	3,794	20,842	53
54	Information items:									
	Intangible personal property, total (item 15).....	102,132	77,138	40,229	65,140	36,885	18,020	9,278	54,786	54
	Intangible personal property not included in items 60-63:									
55	Stocks and bonds.....	76,371	59,310	29,305	45,374	28,654	17,233	8,466	46,942	55
56	Cash ⁴	7,678	5,822	4,090	3,093	1,436	436	192	1,701	56
57	Mortgages and notes.....	3,290	1,244	1,040	1,205	62	13		1,086	57
58	Taxable insurance (64 less 66).....	3,414	3,746	2,227	1,463	160	3		2,139	58
59	Other intangibles ⁶	2,678	2,068	2,065	734	865	282	619	317	59
60	Jointly owned.....	1,676	1,187	212	187	14	25		240	60
61	Transfers during decedent's life.....	2,257	4,761	2,856	13,264	5,693			336	61
62	Powers of appointment.....	29								62
63	Previously taxed.....	4,809		435			28		2,026	63
64	Gross insurance.....		3,746	227	1,463	160	3		2,139	64
65	Tax-exempt insurance ¹⁶	3,414							65	65

For footnotes, see p. 333.

30	Debt and mortgages.....	2,786	359	1,091	41	435	355
31	Net losses during administration.....	51	28				3
32	Support of dependents ¹	908	195	748	95	236	1,110
33	Charitable, public, and similar bequests, total.....						
	Educational, scientific, or literary institutions:						
	Publicly owned.....	68					
34	Privately endowed.....	39		748	25	216	50
35	Religious.....	388	50				
36	Charitable and all other gifts.....	413	145		70	20	1,060
37	Property previously taxed, net deduction ²	3,684					
38	Specific exemption ³	420	180	180	60	180	120
39							
40	Disallowed deductions ¹⁰						
41	Allowable deductions (28 less 40).....	10,259	1,389	3,388	722	2,000	4,383
	Net estate:						
42	Before specific exemption (2 less 41 plus 39).....						
43	For basic tax.....	44,590	23,416	26,050	9,611	35,135	54,259
44	For additional tax.....	43,905	23,116	25,750	9,511	34,835	54,059
	For additional tax.....	44,170	23,236	25,870	9,551	34,955	54,139
45	Basic tax before tax credits.....	4,880	2,800	3,206	1,261	5,028	9,519
46	Tax credit for Federal gift taxes.....	(17)		15			
47	Tax credit for inheritance, etc., taxes ¹⁴	3,904	2,240	2,612	1,009	4,022	7,615
48	Net basic tax (45 less 46 and 47).....	976	560	639	252	1,006	1,904
49	Additional tax before tax credit.....	18,561	10,347	11,860	4,486	17,053	28,945
50	Tax credit for Federal gift taxes.....	5		84			
51	Net additional tax (49 less 50).....	18,556	1,0347	11,776	4,486	17,053	28,945
52	Defense tax ¹⁵						
53	Total tax liability (48 plus 51 and 52).....	19,531	10,907	12,414	4,739	18,058	30,849
	Information items:						
54	Intangible personal property, total (item 15).....	51,724	17,708	28,095	9,539	35,178	57,417
	Intangible personal property not included in items 60-63:						
55	Cash.....	35,228	14,452	26,348	9,373	34,294	55,482
56	Stocks and bonds.....	6,234	2,323	774	83	400	1,209
57	Mortgages and notes.....	2,430	254	174	82	128	534
58	Taxable insurance (64 less 65).....	654	479	100	3		
59	Other intangibles ⁶	2,807	188	58	(17)	353	162
60	Jointly owned.....		12			10	60
61	Transfers during decedent's life.....	406		640			30
62	Powers of appointment.....						
63	Previously taxed.....	3,965					
64	Gross insurance.....	654	479	100		3	
65	Tax-exempt insurance ¹⁶						

For footnotes, see p. 333.

TABLE 3.—*Taxable estate tax returns filed during 1945 for estates of citizens and resident aliens who died on or after August 31, 1935, by gross estate classes: Number of returns, items of gross estate, deductions, net estate, and tax*

[Gross estate classes and money figures in thousands of dollars]

Gross estate classes ¹⁹										
	Total	40 under 50	50 under 60	60 under 70	70 under 80	80 under 90	90 under 100	100 under 120	120 under 150	
1 Number of returns.....	13,860	15	27	1,006	1,670	1,404	1,125	1,817	1,758	1
2 Gross estate, total.....	3,244,604	698	1,454	66,994	125,062	119,001	106,591	198,240	234,845	2
3 Real estate, ² total.....	464,456	196	434	19,335	32,722	31,095	26,772	46,400	51,938	3
4 Real estate not included in items 5-8.....	379,060	166	324	15,211	26,194	25,130	20,889	36,604	41,412	4
5 Jointly owned.....	54,155	30	69	2,516	4,596	4,062	3,854	6,443	6,544	5
6 Transfers during decedent's life.....	16,048	42	42	1,236	1,203	1,178	1,279	1,555	2,444	6
7 Powers of appointment.....	617	7	7	32	697	716	750	1,784	1,528	7
8 Previously taxed.....	14,577	7	7	372	697	716	750	1,784	1,528	8
9 Tangible personal property, total.....	37,656	13	9	867	1,740	1,515	1,365	2,675	2,812	9
10 Tangible personal property not included in items 11-14.....	36,034	13	8	820	1,679	1,439	1,306	2,527	2,700	10
11 Jointly owned.....	484	1	1	24	26	37	24	79	44	11
12 Transfers during decedent's life.....	338	13	13	19	13	7	17	27	24	12
13 Powers of appointment.....	3	---	---	---	3	---	---	---	---	13
14 Previously taxed.....	796	---	(1)	4	19	32	18	41	44	14
15 Intangible personal property, total.....	2,742,492	489	1,010	46,791	90,600	86,391	78,454	149,165	180,095	15
16 Federal Government bonds, ³ total.....	275,344	31	58	5,203	9,736	8,719	8,339	13,933	17,700	16
17 Wholly tax-exempt.....	25,097	2	---	62	130	123	103	316	268	17
18 Partially tax-exempt.....	77,407	19	15	1,387	2,763	2,371	2,698	4,199	5,045	18
19 Taxable.....	172,841	10	43	3,753	6,843	6,225	5,538	9,419	12,387	19
20 State and municipal bonds.....	191,634	1	5	378	721	960	789	1,812	2,344	20
21 Other bonds.....	130,385	7	89	1,894	4,087	3,757	3,276	7,372	8,655	21
22 Corporate stock.....	1,312,664	133	274	15,200	31,413	28,666	27,214	54,339	69,004	22
23 Cash.....	306,272	146	287	10,428	18,399	17,142	14,667	26,085	27,507	23
24 Mortgages and notes.....	114,923	39	119	3,823	6,106	6,032	5,545	10,116	10,286	24
25 Taxable insurance (64 less 65).....	221,865	4	5	5,705	12,519	12,572	10,966	21,836	26,728	25
26 Interest in unincorporated business ⁴	102,011	65	91	2,636	5,065	5,576	5,156	8,519	11,219	26
27 Other intangibles ⁵	87,393	63	81	1,524	2,553	2,968	2,503	5,252	6,652	27
28 Total deductions.....	1,345,804	647	1,209	63,409	109,599	95,022	78,127	131,579	135,576	28
29 Funeral and administration expenses.....	136,986	34	80	2,456	5,455	5,061	4,679	8,670	10,355	29

30	Debts and mortgages.....	164,940	12	44	866	3,204	4,267	4,219	10,025	13,457	30
31	Net losses during administration.....	178			5	6	5	20	42	17	31
32	Support of dependents ⁷	14,686		1	181	598	816	671	1,365	1,609	32
33	Charitable, public, and similar bequests, total.....	146,282		5	47	291	419	490	1,928	1,953	33
	Educational, scientific, or literary institutions:										
	Publicly owned.....	15,995			(17)	3	13	32	40	105	34
	Privately endowed.....	20,104				19	29	41	166	274	35
35	Religious.....	11,453		2	23	139	171	128	238	498	36
36	Charitable and all other gifts.....	98,730		2	22	130	206	289	483	1,077	37
37	Property previously taxed, net deduction ⁸	54,373		1	54	345	534	728	1,788	2,894	38
39	Specific exemption.....	828,360	600	1,080	59,800	99,700	83,920	67,320	108,760	105,300	39
40	Disallowed deductions ¹⁰	1,026			16	112	11	3	43	161	40
41	Allowable deductions (28 less 40).....	1,344,778	647	1,209	63,393	109,488	95,012	78,124	131,535	135,415	41
	Net estate:										
42	Before specific exemption (2 less 41 plus 39).....	2,728,186	651	1,324	63,400	115,274	107,909	95,787	175,465	204,730	42
43	For basic tax.....	1,507,180						(17)	5,030	33,755	43
44	For additional tax.....	1,809,826	51	244	3,600	15,574	23,989	28,467	66,705	99,430	44
	Basic tax before tax credits.....	81,922						(17)	51	338	45
46	Tax credit for Federal gift taxes.....	51							(17)	(17)	46
47	Tax credit for inheritance, etc., taxes ¹¹	64,516						(17)	38	263	47
48	Net basic tax (45 less 46 and 47).....	17,354						(17)	12	75	48
	Additional tax before tax credit.....	514,194	1	9	124	866	1,880	2,728	8,016	15,582	49
49	Tax credit for Federal gift taxes.....	511			(17)	1	(17)	(17)	24	8	50
50	Net additional tax (49 less 50).....	513,683	1	9	124	865	1,880	2,728	7,992	15,574	51
51	Defense tax ¹⁵	8	(17)	(17)	(17)	(17)	(17)	(17)	1	1	52
53	Total tax liability (48 plus 51 and 52).....	531,045	1	9	125	865	1,880	2,728	8,005	15,649	53
	Information items:										
54	Intangible personal property, total (item 15).....	2,742,492	489	1,010	46,791	90,600	86,391	78,454	149,165	180,095	54
	Intangible personal property not included in items 60-63:										
55	Stocks and bonds.....	1,719,459	169	391	18,527	39,061	36,040	33,723	67,099	85,062	55
56	Cash.....	285,903	125	243	7,486	13,860	13,617	11,436	20,517	21,819	56
57	Mortgages and notes.....	102,066	39	119	3,325	5,139	5,154	4,986	8,986	8,729	57
58	Taxable insurance (64 less 65).....	221,865	4	5	5,705	12,519	12,572	10,966	21,886	26,728	58
59	Other intangibles ⁶	158,214	112	182	3,389	6,810	7,794	6,773	11,986	15,441	59
60	Jointly owned.....	88,626	17	41	6,236	8,148	6,494	6,254	10,575	10,862	60
61	Transfers during decedent's life.....	107,472	23	(17)	1,301	2,718	2,607	2,020	3,681	5,490	61
62	Powers of appointment.....	11,065		19	184	238	199	189	525	745	62
63	Previously taxed.....	77,790		10	638	2,107	1,914	2,109	3,961	5,220	63
	Gross insurance.....	222,523	4	11	5,737	12,597	12,642	11,043	21,909	26,738	64
65	Tax-exempt insurance ¹⁴	657	(17)	6	32	78	70	77	73	10	65

For footnotes, see p. 333.

TABLE 3.—Taxable estate tax returns filed during 1945 for estates of citizens and resident aliens who died on or after August 31, 1935, by gross estate classes: Number of returns, items of gross estate, deductions, net estate, and tax—Continued

[Gross estate classes and money figures in thousands of dollars]

Gross estate classes 19.—Continued										
	150 under 200	200 under 300	300 under 500	500 under 1,000	1,000 under 2,000	2,000 under 3,000	3,000 under 5,000	5,000 under 10,000	10,000 and over	
1 Number of returns.....	1,609	1,406	994	655	239	63	36	26	10	1
2 Gross estate, total.....	276,647	340,205	378,513	447,536	321,716	151,103	133,102	183,384	159,515	3
3 Real estate, ² total.....	51,414	59,285	48,972	46,109	25,221	6,619	4,078	10,147	3,717	3
4 Real estate not included in items 5-8.....	40,509	47,414	39,440	40,362	22,360	5,689	3,928	9,762	3,667	4
5 Jointly owned.....	7,536	7,664	5,327	3,003	1,404	674	70	319	44	5
6 Transfers during decedent's life.....	1,356	1,886	1,753	1,545	339	193	5	35	—	6
7 Powers of appointment.....	111	162	113	153	—	12	—	—	—	7
8 Previously taxed.....	1,903	2,158	2,340	1,045	1,119	52	75	32	5	8
9 Tangible personal property, total.....	3,263	3,965	4,289	4,278	3,843	1,507	1,842	1,527	2,145	9
10 Tangible personal property not included in items 11-14.....	3,146	3,727	4,030	4,175	3,573	1,488	1,743	1,518	2,141	10
11 Jointly owned.....	46	47	42	26	15	1	64	8	1	11
12 Transfers during decedent's life.....	16	35	132	9	29	8	1	—	—	12
13 Powers of appointment.....	—	—	(17)	—	(17)	—	—	—	—	13
14 Previously taxed.....	54	156	85	68	226	10	34	1	2	14
15 Intangible personal property, total.....	221,969	276,954	325,251	397,149	292,651	142,976	127,182	171,709	153,654	15
16 Federal Government bonds, ³ total.....	19,971	28,453	29,935	42,221	30,838	10,554	9,902	22,065	17,705	16
17 Wholly tax-exempt.....	364	604	1,246	3,098	3,488	2,044	1,017	5,566	6,065	17
18 Partially tax-exempt.....	6,116	8,563	9,282	12,468	7,659	2,156	2,186	4,999	5,879	18
19 Taxable.....	13,491	19,286	19,407	26,654	19,691	6,334	6,700	11,899	5,162	19
20 State and municipal bonds.....	3,895	5,355	12,535	20,016	30,596	20,569	20,806	23,846	47,006	20
21 Other bonds.....	12,925	16,467	19,737	22,297	13,002	5,588	1,742	6,183	3,296	21
22 Corporate stock.....	92,286	124,379	164,408	214,500	162,438	82,848	73,929	94,373	77,258	22
23 Cash ⁴	31,647	33,278	32,778	35,729	22,377	11,645	9,373	12,093	2,690	23
24 Mortgages and notes.....	12,067	13,516	14,521	13,337	8,124	3,135	2,489	4,678	991	24
25 Taxable insurance (64 less 65).....	29,637	29,855	27,963	21,821	11,401	3,345	3,350	4,100	59	25
26 Interest in unincorporated business ⁵	12,650	15,088	12,568	13,831	5,066	1,333	2,628	2,628	—	26
27 Other intangibles ⁶	6,881	10,562	10,805	13,397	8,818	3,979	4,960	1,744	4,648	27
28 Total deductions.....	134,765	135,523	121,013	116,049	82,238	32,842	28,197	40,361	39,649	28
29 Funeral and administration expenses.....	12,104	14,914	17,063	19,033	13,092	6,359	5,168	5,605	6,859	29

30	Debts and mortgages	16,226	21,151	22,225	24,447	18,972	4,951	5,091	5,156	10,626	30
31	Net losses during administration	18	34	3	3	14	14			3	31
32	Support of dependents	1,864	1,847	2,073	1,811	1,196	381	205	78		32
33	Charitable, public, and similar bequests, total	3,454	5,955	11,772	23,104	28,801	15,454	12,935	22,770	17,877	33
34	Educational, scientific, or literary institutions:										
35	Publicly owned	280	620	1,234	1,517	461	779	3,558	7,244	101	34
36	Privately endowed	449	762	1,133	3,036	6,744	3,022	2,583	854	990	35
37	Religious	2,131	3,329	2,149	1,262	1,278	2,035	1,018	600		36
38	Charitable and all other gifts	4,740	7,332	7,256	17,289	20,318	9,619	5,777	14,073	16,786	37
39	Property previously taxed, net deduction ⁸	96,360	84,260	59,560	39,280	14,320	3,780	2,637	5,192	3,684	38
40	Specific exemption ⁹							2,160	1,560	600	39
41	Disallowed deductions ¹⁰	340	268	73							40
42	Allowable deductions (28 less 40)	134,425	135,254	120,940	116,049	82,238	32,842	28,197	40,361	39,649	41
43	Net estate:										
44	Before specific exemption (2 less 41 plus 39)	238,582	289,211	317,133	370,767	253,708	122,041	107,065	144,582	120,466	42
45	For basic tax	81,074	151,057	219,215	306,113	230,153	115,779	103,501	142,020	119,451	43
46	For additional tax	142,222	204,951	257,573	331,487	239,478	118,261	104,905	143,022	119,866	44
47	Basic tax before tax credits	956	2,639	5,557	10,875	11,723	7,684	8,439	15,566	18,094	45
48	Tax credit for Federal gift taxes	1	4	6	18	4	3	(17)	15		46
49	Tax credit for inheritance, etc., taxes ¹⁴	745	2,069	4,397	8,465	9,064	6,118	6,752	12,129	14,475	47
50	Net basic tax (45 less 46 and 47)	210	566	1,154	2,392	2,655	1,563	1,688	3,421	3,619	48
51	Additional tax before tax credit	27,603	46,013	63,266	87,371	68,173	37,065	36,627	59,595	59,273	49
52	Tax credit for Federal gift taxes	29	25	85	148	70	30	1	90		50
53	Net additional tax (49 less 50)	27,575	45,988	63,180	87,223	68,104	37,035	36,626	59,506	59,273	51
54	Defense tax ¹⁵	2	2								52
55	Total tax liability (48 plus 51 and 52)	27,787	46,556	64,336	89,615	70,759	38,597	38,313	62,927	62,892	53
56	Information items:										
57	Intangible personal property, total (item 15)	221,969	276,954	325,251	397,149	292,651	142,976	127,182	171,709	153,654	54
58	Intangible personal property not included in items 60-63:										
59	Stocks and bonds	112,083	155,096	203,297	265,431	220,582	109,879	105,944	134,865	132,210	55
60	Cash ⁴	24,676	27,331	27,679	32,472	20,785	10,671	9,236	11,451	2,500	56
61	Mortgages and notes	10,440	12,007	13,248	12,447	7,819	3,052	3,958	3,791	57	57
62	Other taxables ⁶	29,637	29,855	27,963	21,821	11,401	3,345	3,350	4,100	59	58
63	Other taxables ⁶	17,050	22,373	20,101	22,539	11,113	4,862	3,379	3,496	824	59
64	Jointly owned	12,650	9,812	8,235	5,542	3,016	3,393	65	277	10	60
65	Transfers during decedent's life	7,069	8,803	12,729	22,065	9,050	8,197	697	7,727	13,295	61
66	Powers of appointment	741	1,442	1,115	3,519	1,891	2,229			62	62
67	Previously taxed	7,623	10,236	10,825	11,313	6,994	2,359	2,080	5,836	3,963	63
68	Gross insurance	29,733	29,976	28,043	21,821	11,416	3,345	3,350	4,100	59	64
69	Tax-exempt insurance ¹⁶	96	121	80		15				65	65

For footnotes, see p. 333.

TABLE 4.—Nontaxable estate tax returns filed during 1945 for estates of citizens and resident aliens who died on or after August 31, 1935, by gross estate classes: Number of returns, items of gross estate, deductions, and net estate (or no net estate) before specific exemption

[Gross estate classes and money figures in thousands of dollars]

Gross estate classes 19										
	Total	40 under 50	50 under 60	60 under 70	70 under 80	80 under 90	90 under 100	100 under 120		
1	Number of returns.....	2,018	31	17	1,091	294	160	94	111	1
2	Gross estate, total.....	188,950	1,368	942	69,576	21,785	13,451	8,847	12,120	2
3	Real estate, ² total.....	55,908	702	319	20,361	7,736	5,174	3,056	3,350	3
4	Real estate not included in items 5-8.....	47,179	614	296	16,980	6,290	4,242	2,573	2,818	4
5	Jointly owned.....	5,645	61	8	2,441	1,076	622	250	168	5
6	Transfers during decedent's life.....	1,638	26	14	480	256	179	76	321	6
7	Powers of appointment.....	13	---	---	---	13	---	---	---	7
8	Previously taxed.....	1,433	---	---	461	100	132	158	46	8
9	Tangible personal property, total.....	2,894	20	10	1,215	396	176	143	193	9
10	Tangible personal property not included in items 11-14.....	2,808	19	10	1,194	363	171	143	191	10
11	Jointly owned.....	31	1	---	11	13	3	---	---	11
12	Transfers during decedent's life.....	14	---	---	4	8	---	---	(1)	12
13	Powers of appointment.....	---	---	---	---	---	---	---	---	13
14	Previously taxed.....	41	---	---	6	12	2	---	2	14
15	Intangible personal property, total.....	130,148	647	613	48,000	13,653	8,101	5,647	8,577	15
16	Federal Government bonds, ³ total.....	13,862	9	10	4,951	957	549	443	778	16
17	Wholly tax-exempt.....	313	1	---	119	30	17	2	9	17
18	Partially tax-exempt.....	4,990	2	2	1,392	229	182	119	339	18
19	Taxable.....	8,558	6	9	3,440	697	350	321	431	19
20	State and municipal bonds.....	3,753	---	---	444	246	78	107	26	20
21	Other bonds.....	6,636	20	36	2,170	522	445	210	462	21
22	Corporate stock.....	44,410	181	173	14,330	4,482	2,725	1,822	2,708	22
23	Cash.....	23,853	148	166	11,221	2,290	1,441	1,009	1,545	23
24	Mortgages and notes.....	8,124	144	72	3,278	718	380	368	544	24
25	Taxable insurance (53 less 54).....	15,204	11	74	6,354	2,406	1,454	905	1,072	25
26	Interest in unincorporated business *.....	8,270	45	73	3,472	1,613	798	370	580	26
27	Other intangibles *.....	6,057	90	8	1,780	1,419	231	413	802	27
28	Total deductions.....	221,079	1,945	1,100	77,723	25,968	17,235	10,659	15,061	28
29	Federal Government bonds, ³ total.....	10,629	100	58	3,902	1,206	740	538	689	29

30	Debits and mortgages.....	43,364	574	183	5,635	4,907	4,513	2,645	3,943	30
31	Net losses during administration.....	81			12	2	(17)		1	31
32	Support of dependents ⁷	1,076	7	10	466	212	121	54	68	32
33	Charitable, public, and similar bequests, total.....	45,388	23	49	2,208	2,048	2,305	1,734	3,708	33
	Educational, scientific, or literary institutions:									
34	Publicly owned.....	3,161	5	48	152	102	3	138	254	34
35	Privately endowed.....	6,644			207	145	263	323	484	35
36	Religious.....	5,518	6		545	523	548	261	629	36
37	Charitable and all other gifts.....	30,066	12	1	1,805	1,278	1,490	1,013	2,341	37
38	Property previously taxed, net deduction ⁸	900			200	92	98	108	52	38
39	Specific exemption ⁹	119,640	1,240	800	65,300	17,500	9,460	5,530	6,620	39
40	Disallowed deductions ¹⁰	2,770			37	163	434	20	141	40
41	Allowable deductions (28 less 40).....	218,310	1,945	1,100	77,686	25,805	16,802	10,638	14,920	41
42	Net estate or no net estate before specific exemption ¹¹ [2 less (41 less 39)].....	90,281	663	642	57,190	13,480	6,109	3,788	3,819	42
	Information items:									
43	Intangible personal property, total (item 15).....	130,148	647	613	48,000	13,653	8,101	5,647	8,577	43
	Intangible personal property not included in items 40-52:									
44	Stocks and bonds.....	63,129	187	201	19,665	5,841	3,741	2,326	3,575	44
45	Cash ⁴	20,493	113	125	9,335	2,005	1,314	931	1,385	45
46	Mortgages and notes.....	7,515	127	72	2,921	671	358	330	512	46
47	Taxable insurance (53 less 54).....	15,204	11	74	6,354	2,406	1,454	906	1,072	47
48	Other intangibles ⁶	12,964	118	80	4,825	1,949	910	617	1,050	48
49	Jointly owned.....	4,441	53	37	3,065	349	116	177	77	49
50	Transfers during decedent's life.....	2,863	38	25	1,111	141	61	88	304	50
51	Powers of appointment.....	266			49	27			190	51
52	Previously taxed.....	3,274			677	265	148	200	413	52
53	Gross insurance.....	15,514	15	97	6,357	2,484	1,554	958	1,073	53
54	Tax-exempt insurance ¹⁶	310	4	23	4	78	100	51	1	54

For footnotes, see p. 333.

TABLE 4.—*Nontaxable estate tax returns filed during 1945 for estates of citizens and resident aliens who died on or after August 31, 1935, by gross estate classes: Number of returns, items of gross estate, deductions, and net estate (or no net estate) before specific exemption—Continued*

[Gross estate classes and money figures in thousands of dollars]

Gross estate classes 12—Continued									
	120 under 150	150 under 200	200 under 300	300 under 500	500 under 1,000	1,000 under 2,000	2,000 under 3,000	3,000 and over	
1 Number of returns.....	66	50	51	31	16	4	2		1
2 Gross estate, total.....	8,843	8,559	12,412	11,622	11,048	4,284	4,095		2
3 Real estate, ³ total.....	3,004	2,300	3,142	3,051	3,361	154	198		3
4 Real estate not included in items 5-8.....									4
5 Jointly owned.....	2,775	1,828	2,753	2,366	3,293	154	198		5
6 Transfers during decedent's life.....	159	76	210	509	68				6
7 Powers of appointment.....	21	252	9	5					7
8 Previously taxed.....	49	145	171	171					8
9 Tangible personal property, total.....	120	92	210	76	114	49	81		9
10 Tangible personal property not included in items 11-14.....									10
11 Jointly owned.....	116	80	206	72	114	49	81		11
12 Transfers during decedent's life.....	4								12
13 Powers of appointment.....				2					13
14 Previously taxed.....	1	12	4	2					14
15 Intangible personal property, total.....	5,720	6,166	9,059	8,495	7,573	4,080	3,817		15
16 Federal Government bonds, ³ total.....	1,086	1,079	752	936	1,570	359	384		16
17 Wholly tax-exempt.....	6	74	15	34	7				17
18 Partially tax-exempt.....	617	247	176	253	1,011	254	167		18
19 Taxable.....	463	758	560	649	552	104	217		19
20 State and municipal bonds.....	155	221	532	871	125	635	313		20
21 Other bonds.....	280	358	859	536	377	59	303		21
22 Corporate stock.....	1,569	2,354	3,766	2,799	3,638	1,647	2,156		22
23 Cash, ⁴	879	935	986	2,799	3,638	1,647	2,156		23
24 Mortgages and notes.....	293	407	925	1,953	778	84	451		24
25 Taxable insurance (53 less 54).....	772	244	766	618	84	178	210		25
26 Interest in unincorporated business ⁵	459	251	236	275	693	104	45		26
27 Other intangibles ⁶	225	318	238	224	204	1,024	(17)		27
28 Total deductions.....	10,616	10,059	15,225	13,027	12,283	6,058	4,119		28
29 Funeral and administration expenses.....	516	500	831	570	477	291	232		29

30	Debts and mortgages.....	3,338	2,169	4,000	2,981	4,614	3,810	53	30
31	Net losses during administration.....	48	---	18	(17)	---	---	---	31
32	Support of dependents ⁷	20	58	32	2	26	---	---	32
33	Charitable, public, and similar bequests, total.....	2,652	4,232	7,176	7,615	6,207	1,718	3,714	33
	Educational, scientific, or literary institutions:								
34	Publicly owned.....	105	176	1,134	427	612	---	5	34
35	Privately endowed.....	239	783	1,336	649	215	165	1,836	35
36	Religious.....	567	509	669	273	976	---	10	36
37	Charitable and all other gifts.....	1,741	2,764	4,037	6,265	4,404	1,553	1,863	37
38	Property previously taxed, net deduction ⁸	121	101	128	---	---	---	---	38
39	Specific exemption ⁹	3,920	3,000	3,040	1,860	960	240	120	39
40	Disallowed deductions ¹⁰	---	28	826	5	---	1,116	---	40
41	Allowable deductions (28 less 40).....	10,616	10,031	14,398	13,023	12,283	4,943	4,119	41
42	Net estate or no net estate before specific exemption ¹¹ [2 less (41 less 39)].....	2,147	1,527	1,054	459	20 276	20 419	96	42
43	Information items:								
	Intangible personal property, total (item 15).....	5,720	6,166	9,059	8,495	7,573	4,080	3,817	43
	Intangible personal property not included in items 49-52:								
44	Stocks and bonds.....	2,856	3,259	5,422	4,503	5,709	2,689	3,156	44
45	Cash ⁴	694	772	931	1,609	778	50	451	45
46	Mortgages and notes.....	285	343	920	598	84	84	210	46
47	Taxable insurance (53 less 54).....	772	244	766	275	683	178	---	47
48	Other intangibles ⁵	528	569	475	507	268	1,069	(17)	48
49	Jointly owned.....	86	340	31	27	12	---	---	49
50	Transfers during decedent's life.....	283	402	216	157	29	11	---	50
51	Powers of appointment.....	---	---	---	---	---	---	---	51
52	Previously taxed.....	215	238	299	820	---	---	---	52
53	Gross insurance.....	781	244	806	275	693	178	---	53
54	Tax-exempt insurance ¹⁶	9	---	40	---	---	---	---	54

For footnotes, see p. 333.

TABLE 5.—*Estate tax returns filed during 1945 for estates of citizens and resident aliens, by taxable and nontaxable returns, by net estate before exemption classes, and by age of decedent: Number of returns and value of net estate before specific exemption*

[Net estate before exemption classes and money figures in thousands of dollars]

	Total number of returns	Total value of net estate before specific exemption	Age of decedent					
			Under 21		21 under 30		30 under 40	
			Number of returns	Value of net estate before exemption	Number of returns	Value of net estate before exemption	Number of returns	Value of net estate before exemption
Taxable returns:								
40 under 50.....	49	2,215	1	54	1	51		
50 under 60.....	40	2,191	5	352	24	1,653	59	4,074
60 under 80.....	4,147	286,895	2	162	17	1,503	37	3,349
80 under 100.....	2,504	223,732	3	380	21	2,509	47	5,872
100 under 150.....	3,061	370,744	1	176	15	2,627	12	2,083
150 under 200.....	1,339	230,765			5	1,168	7	1,683
200 under 300.....	1,149	282,967	1	302			6	1,879
300 under 400.....	505	174,009					4	1,784
400 under 500.....	288	128,475						
500 under 600.....	188	103,032						
600 under 700.....	125	81,041			1	723	1	604
700 under 800.....	88	65,471						
800 under 900.....	75	63,615					1	877
900 under 1,000.....	113	46,703					2	2,649
1,000 under 1,500.....	48	136,064			1	1,592		
1,500 under 2,000.....	33	83,033						
2,000 under 2,500.....	33	72,831						
2,500 under 3,000.....	14	37,733						
3,000 under 3,500.....	12	38,715						
3,500 under 4,000.....	8	30,221						
4,000 under 4,500.....	4	16,650						
4,500 under 5,000.....	2	9,452						
5,000 under 6,000.....	9	49,430						
6,000 under 7,000.....	7	44,590						
7,000 under 8,000.....	3	23,416						
8,000 under 9,000.....	3	26,050						
9,000 under 10,000.....	1	9,611						
10,000 under 20,000.....	3	35,135						
20,000 under 50,000.....	2	54,259						
50,000 and over.....								
Total, taxable returns.....	13,869	2,729,069	13	1,426	85	11,826	176	24,854

Nontaxable returns:									
No net estate.....	53	20 3,464						3	98
Under 40.....	457	11,371						4	189
40 under 50.....	282	12,931						14	772
50 under 60.....	1,225	69,283	1	56	2	115			
60 under 80.....									
80 under 100.....	2	197							
Total, nontaxable returns.....	2,029	11 90,317	1	55	2	115		21	1,059
Grand total.....	15,898	11 2,819,387	14	1,480	87	11,941		197	25,913

For footnotes, see p. 333.

TABLE 5.—Estate tax returns filed during 1945 for estates of citizens and resident aliens, by taxable and nontaxable returns, by net estate before exemption classes, and by age of decedent: Number of returns and value of net estate before specific exemption—Continued

[Net estate before exemption classes and money figures in thousands of dollars]

	Age of decedent—Continued									
	40 under 50		50 under 55		55 under 60		60 under 65		65 under 70	
	Number of returns	Value of net estate before exemption	Number of returns	Value of net estate before exemption	Number of returns	Value of net estate before exemption	Number of returns	Value of net estate before exemption	Number of returns	Value of net estate before exemption
Taxable returns:										
40 under 50.....	4	177	3	134	1	41	5	220	6	264
50 under 60.....	3	163	1	55	3	164	3	164	1	51
60 under 80.....	200	14,013	233	16,183	306	21,200	400	27,556	527	36,630
80 under 100.....	107	9,619	117	10,435	210	18,770	248	22,160	326	29,226
100 under 150.....	140	17,096	169	20,559	215	26,164	328	39,577	389	46,889
150 under 200.....	43	7,289	80	13,719	97	16,844	147	25,295	191	32,665
200 under 300.....	48	11,625	47	13,264	88	22,072	114	27,918	161	39,976
300 under 400.....	15	5,204	24	8,391	36	12,234	46	15,735	82	28,781
400 under 500.....	7	3,079	11	4,901	20	8,847	29	12,901	36	16,030
500 under 600.....	7	3,804	7	3,856	8	4,367	13	7,225	30	16,635
600 under 700.....	6	3,987	4	2,664	11	7,149	12	7,630	20	12,992
700 under 800.....	2	1,490	3	2,217	5	3,798	9	6,605	12	8,792
800 under 900.....	1	803	3	2,508	7	5,942	4	3,317	7	5,923
900 under 1,000.....			2	1,880	1	958	3	2,977	10	9,399
1,000 under 1,500.....	2	2,386	1	1,880	3	3,784	11	12,338	15	19,391
1,500 under 2,000.....	1	1,811	3	5,382	4	6,371	1	1,819	8	13,985
2,000 under 2,500.....							5	10,572	4	9,376
2,500 under 3,000.....	1	2,863 ^a	2	5,393			2	5,367	3	7,945
3,000 under 3,500.....			1	3,303	1	3,327			2	6,145
3,500 under 4,000.....			1	3,750						
4,000 under 4,500.....							1	4,030		
4,500 under 5,000.....										
5,000 under 5,500.....										
5,500 under 6,000.....										
6,000 under 7,000.....	1	6,788					1	5,922	1	5,700
7,000 under 8,000.....							1	6,377	1	6,447
8,000 under 9,000.....							1	7,721	1	7,705
9,000 under 10,000.....							1	8,863	1	8,637
10,000 under 20,000.....					1	13,390				
20,000 under 50,000.....									1	32,737
50,000 and over.....										
Total, taxable returns.....	588	92,199	712	119,665	1,017	175,411	1,385	262,289	1,835	402,319

Net estate before specific exemption classes ¹³

TABLE 5.—*Estate tax returns filed during 1945 for estates of citizens and nonresident aliens, by taxable and nontaxable returns, by net estate before exemption classes, and by age of decedent: Number of returns and value of net estate before specific exemption—Continued*

[Net estate before exemption classes and money figures in thousands of dollars]

	Age of decedent—Continued							
	70 under 75		75 under 80		80 under 85		85 and over	
	Number of returns	Value of net estate before exemption	Number of returns	Value of net estate before exemption	Number of returns	Value of net estate before exemption	Number of returns	Value of net estate before exemption
Taxable returns:								
40 under 50.....	9	400	10	466	5	231	2	96
50 under 60.....	9	485	4	218	6	339	4	225
60 under 80.....	606	41,901	624	43,201	532	36,718	414	28,526
80 under 100.....	402	36,025	360	32,105	304	27,059	248	22,166
100 under 150.....	487	59,141	441	53,020	392	47,491	319	38,677
150 under 200.....	211	36,495	195	33,376	170	29,437	129	22,419
200 under 300.....	175	42,337	208	51,015	151	36,750	117	28,678
300 under 400.....	70	24,319	79	27,294	86	29,566	36	12,168
400 under 500.....	41	18,437	59	26,151	40	17,842	35	15,806
500 under 600.....	31	16,779	33	18,071	28	15,234	25	13,764
600 under 700.....	15	9,705	21	13,615	20	12,939	11	7,109
700 under 800.....	16	11,963	15	11,151	10	7,580	13	9,620
800 under 900.....	15	12,794	15	12,831	10	4,311	15	12,678
900 under 1,000.....	10	9,504	7	6,691	6	5,804	9	8,583
1,000 under 1,500.....	20	23,860	27	32,527	18	21,107	13	15,868
1,500 under 2,000.....	5	9,042	8	13,210	12	20,705	5	9,117
2,000 under 2,500.....	6	13,355	7	15,603	5	11,066	5	10,783
2,500 under 3,000.....	1	2,789	1	2,552	2	5,703	2	5,121
3,000 under 3,500.....	3	9,444	4	13,045	2		1	3,450
3,500 under 4,000.....	2	7,501	3	11,116			2	7,853
4,000 under 4,500.....			2	8,573			1	4,047
4,500 under 5,000.....			2	4,806			1	4,646
5,000 under 6,000.....	1	5,079	1	10,314	2	11,129	2	11,285
6,000 under 7,000.....	1	6,436	1	6,020	2	12,522		
7,000 under 8,000.....					1	7,990		
8,000 under 9,000.....			1	8,550				
9,000 under 10,000.....			1	11,034			1	9,611
10,000 under 20,000.....	1	21,523	1		1	10,711		
20,000 under 50,000.....								
50,000 and over.....								
Total, taxable returns.....	2,137	419,314	2,129	466,584	1,798	372,234	1,410	302,298
							584	78,651

TABLE 6.—*Estate tax returns filed during 1945, for estates of citizens and resident aliens, by States and Territories: Number of taxable and nontaxable returns, and for taxable returns the gross estate, net estate, and taxes; also for returns subject to basic tax, the number of returns, net estate, basic tax, and tax credits*

[Money figures in thousands of dollars]

States and Territories in which returns were filed	Taxable returns														
	Total number of returns	Number of non- taxable returns	Number of returns	Gross estate	Net estate for additional tax ²¹	Basic tax ¹⁵ and additional tax before tax credits	Net basic tax ¹⁵ and net additional tax (ex- cluding defense tax)	Defense tax ¹⁵	Number of returns	Net estate for basic tax	Subject to basic tax ²²				
											Basic tax before tax credits	Credits		Net basic tax	
												Federal gift taxes	State in- heritance, etc., taxes ¹⁴		
Alabama.....	115	10	105	17,056	8,180	1,884	1,769	(17)	50	5,467	141	(17)	113	(17)	28
Alaska.....	3	3	3	310	116	20	20	---	1	52	1	---	---	---	6
Arizona.....	31	7	24	3,090	1,343	268	259	---	10	700	14	---	9	---	30
Arkansas.....	71	4	67	11,907	6,508	1,615	1,495	(17)	33	4,658	150	---	120	---	30
California.....	1,584	184	1,400	271,994	155,162	44,886	40,479	(17)	696	116,732	5,469	1	4,366	---	1,102
Colorado.....	135	16	119	24,906	14,553	3,782	3,490	---	64	11,162	359	(17)	287	---	72
Connecticut.....	419	45	374	112,307	71,999	23,538	20,861	---	226	60,713	3,340	1	2,672	---	668
Delaware.....	51	5	46	36,436	31,054	16,264	13,478	---	26	29,683	3,360	15	2,688	---	657
District of Columbia.....	175	18	157	39,840	24,471	7,869	6,980	(17)	96	19,789	1,108	(17)	886	---	222
Florida.....	359	41	318	76,885	48,081	14,140	12,726	1	181	38,685	1,759	(17)	1,408	---	352
Georgia.....	159	12	147	35,171	16,103	4,117	3,798	---	72	11,905	399	(17)	319	---	80
Hawaii.....	36	3	33	14,596	9,845	3,384	2,965	---	19	8,801	524	(17)	419	---	105
Idaho.....	30	6	24	2,704	981	174	169	---	8	440	6	---	5	---	1
Illinois.....	1,229	166	1,063	212,252	113,435	30,603	28,264	(17)	518	84,167	3,364	1	2,334	---	1,029
Indiana.....	326	39	287	58,227	34,747	9,471	8,604	(17)	138	26,883	1,059	12	819	---	229
Iowa.....	406	64	342	45,448	19,679	4,182	3,956	---	125	11,527	282	(17)	224	---	58
Kansas.....	216	33	183	24,885	11,565	2,490	2,369	(17)	77	7,020	151	(17)	121	---	30
Kentucky.....	180	33	147	23,348	10,813	2,440	2,297	---	66	6,962	178	(17)	143	---	36
Louisiana.....	148	16	132	46,391	31,846	12,133	10,595	---	71	28,155	2,003	1	1,530	---	472
Maine.....	118	17	101	19,433	9,368	2,232	2,093	---	53	6,553	175	---	139	---	35
Maryland.....	272	24	248	50,779	27,692	7,015	6,461	(17)	139	20,379	664	2	525	---	136
Massachusetts.....	799	113	686	168,220	98,996	28,972	26,134	1	401	78,892	3,546	1	2,834	---	712
Michigan.....	437	37	400	84,169	49,223	13,533	12,293	(17)	224	37,301	1,516	1	1,908	---	307
Minnesota.....	226	25	201	43,970	26,820	8,212	7,344	(17)	101	21,247	1,091	1	872	---	217
Mississippi.....	66	9	57	9,217	4,151	983	905	---	22	2,648	97	---	78	---	19
Missouri.....	376	38	338	85,650	50,760	16,096	14,253	(17)	183	41,063	2,187	(17)	1,741	---	446
Montana.....	29	5	24	2,569	908	136	134	---	9	266	3	---	---	---	1
Nebraska.....	149	18	131	18,116	7,588	1,574	1,487	---	56	4,202	110	---	87	---	23

	10	10	2,992	1,931	614	613	4	1,997	86	(17)	86
Nevada.....	89	76	14,257	6,589	1,807	1,500	37	4,652	147	107	86
New Hampshire.....	705	629	106,120	91,280	25,789	23,436	349	72,891	2,965	2,353	39
New Jersey.....	33	6	10,081	7,800	3,502	2,977	10	7,126	2,666	525	611
New Mexico.....	2,504	349	662,747	416,888	151,581	132,187	1,230	353,418	24,573	19,348	141
New York.....	165	24	23,728	12,094	2,806	2,637	71	8,057	212	167	5,223
North Carolina.....	27	3	2,796	1,208	254	242	5	625	16	13	43
North Dakota.....	799	107	156,582	84,164	25,653	22,843	364	64,223	3,395	2,711	3
Ohio.....	138	126	30,425	19,477	6,280	5,563	58	16,225	892	712	681
Oklahoma.....	149	124	22,610	11,563	2,892	2,671	55	8,280	275	220	179
Oregon.....	1,224	149	282,587	175,247	60,681	53,123	592	143,589	9,429	7,471	55
Pennsylvania.....	129	19	27,407	17,187	4,861	4,419	63	13,920	550	440	1,953
Rhode Island.....	76	13	8,715	4,101	817	787	37	2,189	37	30	11
South Carolina.....	26	4	2,698	1,140	237	227	8	2,649	12	9	7
South Dakota.....	157	15	24,212	12,449	2,831	2,746	64	8,537	229	184	2
Tennessee.....	516	434	91,944	49,910	13,971	12,681	225	37,954	1,621	1,279	46
Texas.....	26	3	5,172	3,154	849	782	11	2,561	83	66	16
Utah.....	46	7	13,147	8,733	3,410	2,938	11	7,631	586	468	117
Vermont.....	229	201	37,000	19,786	4,724	4,422	22	13,622	377	302	75
Virginia.....	232	40	40,087	23,398	6,929	6,203	120	18,443	908	724	182
Washington.....	100	89	17,138	9,495	2,355	2,199	89	6,880	206	156	50
West Virginia.....	337	288	59,205	34,740	11,049	9,786	135	26,980	1,579	1,264	316
Wisconsin.....	26	6	4,068	1,797	405	386	13	1,193	24	19	5
Wyoming.....											
Total.....	15,898	2,029	3,245,624	1,900,159	596,123	531,044	7,275	1,507,304	81,923	64,517	17,354

For footnotes, see p. 333.

TABLE 7.—*Estate tax returns for estates of citizens and aliens filed Sept. 9, 1916, through Dec. 31, 1945: Number of returns, gross estate, net estate, and tax* ²³

[Money figures in thousands of dollars]

Filing period	Number of returns			Gross estate		
	Total	Estates of—		Total	Estates of—	
		Citizens ²⁴ and resi- dent aliens	Nonresi- dent aliens ²⁵		Citizens ²⁴ and resi- dent aliens	Nonresi- dent aliens ²⁵
Sept. 9, 1916-Jan. 15, 1922.....	45,126	42,230	2,896	8,893,239	8,785,642	107,597
Jan. 15-Dec. 31, 1922.....	13,876	12,563	1,313	3,014,073	2,955,959	58,113
Jan. 1-Dec. 31:						
1923.....	15,119	13,963	1,156	2,804,327	2,774,741	29,587
1924.....	14,513	13,011	1,502	2,566,522	2,540,922	25,600
1925.....	16,019	14,013	2,006	3,001,089	2,958,364	42,725
1926.....	14,567	13,142	1,425	3,407,923	3,386,267	21,656
1927.....	10,700	9,353	1,347	3,173,235	3,146,290	26,945
1928.....	10,236	8,079	2,157	3,554,270	3,503,239	51,032
1929.....	10,343	8,582	1,761	3,893,246	3,843,514	49,732
1930.....	10,382	8,798	1,584	4,165,623	4,108,517	57,106
1931.....	9,889	8,333	1,556	4,075,575	4,042,381	33,195
1932.....	8,507	7,113	1,394	2,830,388	2,795,818	34,570
1933.....	10,275	8,727	1,548	2,060,956	2,026,931	34,025
1934.....	11,853	10,353	1,500	2,267,285	2,244,107	23,178
1935.....	12,724	11,110	1,614	2,459,892	2,435,282	24,609
1936.....	13,321	11,605	1,716	2,312,421	2,296,257	16,163
1937.....	17,032	15,037	1,995	2,793,758	2,767,739	26,019
1938.....	17,642	15,932	1,710	3,069,625	3,046,977	22,648
1939.....	16,926	15,221	1,705	2,767,888	2,746,143	21,745
1940.....	16,876	15,435	1,441	2,648,199	2,632,659	15,540
1941.....	17,122	15,977	1,145	2,793,439	2,777,657	15,783
1942.....	17,396	16,215	1,181	2,737,133	2,724,513	12,620
1943.....	16,033	15,187	846	2,637,839	2,627,367	10,471
1944.....	14,857	14,303	554	2,916,332	2,907,620	8,712
1945.....	16,550	15,898	652	3,450,425	3,436,901	13,524

Filing period	Net estate ²⁶			Tax ²⁶		
	Total	Estates of—		Total	Estates of—	
		Citizens ²⁴ and resi- dent aliens	Nonresi- dent aliens ²⁵		Citizens ²⁴ and resi- dent aliens	Nonresi- dent aliens ²⁵
Sept. 9, 1916-Jan. 15, 1922.....	5,509,522	5,407,674	101,849	356,516	351,138	5,378
Jan. 15-Dec. 31, 1922.....	1,704,974	1,652,832	52,142	120,562	117,624	2,938
Jan. 1-Dec. 31:						
1923.....	1,532,061	1,504,621	27,440	89,109	88,384	726
1924.....	1,395,816	1,372,421	23,395	71,939	71,451	488
1925.....	1,658,869	1,621,008	37,861	87,322	86,223	1,099
1926.....	1,972,537	1,951,969	20,567	101,805	101,324	481
1927.....	1,761,617	1,735,840	25,777	41,686	40,931	755
1928.....	1,992,503	1,943,429	49,075	41,959	40,561	1,398
1929.....	2,313,976	2,268,323	45,653	44,388	43,303	1,085
1930.....	2,427,454	2,376,973	50,481	41,617	39,003	2,614
1931.....	2,356,332	2,327,319	29,013	45,200	44,540	660
1932.....	1,423,437	1,391,569	31,868	23,674	22,364	1,310
1933.....	1,000,924	970,868	30,056	61,415	59,429	1,986
1934.....	1,170,566	1,150,533	20,033	96,216	95,228	988
1935.....	1,339,726	1,316,838	22,888	155,466	153,763	1,703
1936.....	1,260,022	1,245,395	14,627	196,370	195,301	1,069
1937.....	1,646,613	1,622,618	23,995	308,450	305,784	2,665
1938.....	1,745,259	1,724,589	20,670	316,802	314,620	2,182
1939.....	1,658,322	1,537,975	20,347	278,938	276,707	2,231
1940.....	1,493,184	1,479,268	13,916	251,556	250,360	1,196
1941.....	1,575,768	1,561,215	14,553	293,399	291,758	1,641
1942.....	1,536,335	1,524,881	11,455	309,691	308,342	1,349
1943.....	1,405,400	1,396,697	8,703	363,377	362,164	1,212
1944.....	1,516,225	1,508,953	7,272	405,780	404,635	1,146
1945.....	1,911,157	1,900,159	10,997	532,928	531,052	1,876

For footnotes, see p. 333.

Footnotes for estate tax tables 1-7, pp. 304-332

¹ Returns filed under the act of 1932 or subsequent acts prior to adoption of the Internal Revenue Code are subject also to applicable provisions of the act of 1926 (basic tax).

² Total real estate represents full value of real estate reported in schedule A, Form 706. Outstanding mortgages and liens thereon are tabulated in item 30.

³ Federal Government obligations are classified on the basis of the taxability of the interest thereon for Federal income tax purposes. The interest on wholly tax-exempt Federal Government bonds is exempt from both the normal tax and surtax of the Federal income tax; the interest on partially tax-exempt Federal Government bonds is exempt only from the normal tax; the interest on taxable Federal Government bonds is subject to both normal tax and surtax. United States savings bonds and Treasury bonds issued prior to March 1, 1941 (on which the interest on a principal amount not in excess of \$5,000 is wholly tax-exempt) are classified as partially tax-exempt Federal Government bonds. The entire value of bonds in each category is subject to the estate tax and must be included in the gross estate of a citizen or resident alien.

⁴ Cash of all kinds is classified as intangible property.

⁵ Interest in an unincorporated business is the value of the decedent's interests in sole proprietorships, copartnerships, or other organizations not incorporated. The value of good will is included but not that of real estate.

⁶ Other intangibles include such items as judgments, leaseholds, trade-marks, copyrights, royalties, claims, accounts receivable; interests in estate and trust funds; accruals of interest, dividends, and rent; and amounts due from retirement funds, pensions, and annuities.

⁷ Support of dependents is the amount allowed by the law of certain States and actually disbursed for the support of the decedent's dependents, during settlement of the estate.

⁸ The net deduction for property previously taxed is the net deduction computed for purposes of the additional tax, except that in table 1, for returns filed under the act of 1926 and prior acts, the deduction is the net deduction computed as provided under those acts. See p. 297 for a description of this deduction.

⁹ Specific exemption for additional tax under the Internal Revenue Code as amended by the act of 1942 is \$60,000; under the Code as amended by the acts of 1941 and 1940, and under the act of 1935, is \$40,000; and under the acts of 1934 and 1932 is \$50,000. The specific exemption for basic tax under the Code and the act of 1926 is \$100,000; under the act of 1924 and prior acts, \$50,000.

¹⁰ Disallowed deductions applicable only to estates of individuals who died on or after October 22, 1942, are equal to the amount by which the sum of funeral and administration expenses, debts

of the decedent, mortgages and liens, and support of dependents exceeds the value of property includible in gross estate subject to claims.

¹¹ The net estate (or no net estate) before specific exemption for nontaxable returns is a combination of positive and negative amounts.

¹² The net estate for basic tax includes the net estate for returns filed under the 1926 and prior acts.

¹³ The basic tax (before and after credits) includes the tax liability for returns filed under the 1926 and prior acts.

¹⁴ Estate, inheritance, legacy, or succession taxes paid to States, Territories, District of Columbia, or (after June 29, 1939) possessions of the United States.

¹⁵ The defense tax applies only to estates of individuals who died in the period June 26, 1940, through September 20, 1941, effective period of the 1940 act. The defense tax is 10 percent of the tax (after credits), computed without regard to the defense tax.

¹⁶ An exemption with respect to insurance receivable by beneficiaries other than the estate, not to exceed in the aggregate \$40,000 for any one estate, is allowable for estates of individuals who died prior to October 22, 1942.

¹⁷ Less than \$500.

¹⁸ Net estate before specific exemption classes are based on the amount of net estate for additional tax before the deduction for specific exemption.

¹⁹ Gross estate classes are based on total gross estate plus tax-exempt life insurance.

²⁰ Negative amount.

²¹ Includes net estate of \$112,885 reported on 3 returns taxable under the Revenue Acts of 1926, 1924, and prior acts.

²² Returns showing a tax under provisions of the Revenue Act of 1926, or under the basic tax provisions of subsequent acts and of the Internal Revenue Code. (Returns taxed under the 1924 or prior acts are excluded.)

²³ Changes in the revenue acts affecting the comparability of statistical data from estate tax returns are summarized on pp. 376-380.

²⁴ Estates of citizens and resident aliens exclude returns filed for nonresident citizens who died prior to May 11, 1934.

²⁵ Estates of nonresident aliens include returns filed for nonresident citizens who died prior to May 11, 1934.

²⁶ The net estate tabulated for filing periods subsequent to 1932 is the net estate for additional tax plus the regular net estate for returns filed under the 1926 and prior acts; and the tax liability tabulated is the sum of (1) net basic tax (after credits), (2) net additional tax (after credits), and (3) defense tax, effective only under the 1940 act.

GIFT TAX RETURNS

GIFT TAX RETURNS

SUMMARY DATA

Gift tax returns for the calendar year 1944 were filed by 18,397 donors, reporting the transfer by gift of property having a total value of \$499,011,835 before exclusions which amount to \$87,840,000. There are 4,979 taxable returns, showing total gifts of \$276,120,566 before exclusions amounting to \$32,418,000; net gifts of \$148,419,502; and tax liability of \$37,780,549. The 13,418 nontaxable returns disclose total gifts of \$222,891,269 before exclusions amounting to \$55,422,000 and show deductions for specific exemption and for gifts made to charitable, public, and similar organizations which are equal to the total gifts after exclusions.

Compared with the previous year, there are increases of 1,410, or 8.3 percent, in the number of returns; of \$86,357,203, or 20.9 percent, in total gifts; of \$24,483,614, or 19.8 percent, in net gifts; and of \$8,143,719, or 27.5 percent, in tax liability. The effective tax rate is 25.5 percent for 1944 as compared with 23.9 for 1943.

The principal types of property transferred, as reported on the gift tax returns for 1944, are stocks and bonds, cash, and real estate. As in former years, the value of stocks and bonds exceeds that of any other type. Stocks and bonds comprise 50.1 percent of the total gifts before exclusions, cash 20.2 percent, real estate 14.2 percent, insurance 1.7 percent, and miscellaneous property 13.8 percent. Miscellaneous property includes such items as jewelry, objects of art, copyrights, forgiveness of debts, interest in a business, assignment of judgments, leaseholds, land contracts, notes, and life interest in property.

Gifts amounting to \$105,027,152, or 21.1 percent of the total gifts were transferred in trust. Stocks and bonds constitute 65.5 percent and cash 16.0 percent of the gifts transferred in this manner.

Property transferred by gift to approximately 2,117 charitable, public, and similar organizations during 1944 was valued at \$77,474,829, which is 15.5 percent of the total gifts before exclusions. These gifts are deductible in computing the gift tax liability (except in certain instances, if made by a non-resident alien), inasmuch as an exclusion is granted of the first \$3,000 given each donee and the remainder is allowed as a deduction in computing net gifts. Corresponding gifts to charitable organizations for 1943 amounted to \$42,537,102, or 10.3 percent of the total gift for that year.

GIFT TAX LAW

The Federal gift tax on the transfer of property by gift is imposed by chapter 4 of the Internal Revenue Code. The gift tax is not imposed upon property but subjects to tax the transfers of property by gift and extends to the sales and exchanges of property for less than an adequate and full consideration in money or money's worth. The tax is imposed whether the transfer is in trust or otherwise, whether the gift is direct or indirect or of a future interest in property, and whether the property

so transferred is real or personal, tangible or intangible. The gift tax, a primary and personal liability of the donor, is an excise upon his act of making the transfer, and is measured by the value of properties passing from the donor to the donee or donees during the calendar year, regardless of the fact that the identity of any donee may not then be known or ascertainable.

A gift tax return, Form 709, is required of every citizen or resident of the United States who, during the calendar year 1944, transferred to any one donee gifts totaling more than \$3,000 in value or who, regardless of value, made a gift of a future interest in property. A nonresident alien is similarly required to file a gift tax return if the gift consists of property situated in the United States. A return is required even though because of authorized deductions a tax may not be due. The return is due on or before the 15th day of March following the close of the calendar year in which the gift is made, and may not be filed prior to the close of the calendar year except in the case of a return for gifts made by a deceased donor.

The entire value of any gift of a future interest in property, however small, must be included in the total amount of gifts for the year in which the gift is made. The first \$3,000 value of gifts, except gifts of a future interest in property, made to any one donee during the year, is, for the purpose of the computation of the tax, excluded from the amount of gifts for the year. The entire value of gifts totaling more than \$3,000 made to any one donee during the year must be included in the amount of gifts for the year, provision being made on the return for the exclusion of the first \$3,000 of value, except in the case of future interests in property.

In determining the amount of the net gifts for the calendar year there may be deducted, if the donor is a citizen or resident of the United States, a specific exemption of \$30,000 less the sum of amounts claimed and allowed in prior years. The exemption, at the option of the donor, may be taken in one year or be spread over a period of years until exhausted. A nonresident alien donor is not entitled to this exemption. Also, a deduction is allowable on account of charitable, public, and similar gifts made during the year. The value of such gifts less the exclusion of the first \$3,000 of value is deductible (except in certain instances, if made by a nonresident alien) in determining the amount of net gifts for the year.

The gift tax rate is $2\frac{1}{4}$ percent on the first \$5,000 of net gifts, increasing on a graduated scale to $57\frac{3}{4}$ percent on net gifts in excess of \$10,000,000. The tax liability for the calendar year is the excess of a tax computed on the aggregate net gifts transferred subsequent to June 6, 1932, over a tax computed on the aggregate gifts exclusive of the current year net gifts.

A synopsis of tax rates, exclusions, specific exemption, and deductions provided by the various revenue acts is presented on pages 381-384.

RETURNS INCLUDED

Gift tax returns used for this report are returns filed for gifts made during 1944, excluding returns which are not required to be filed. Data are completely tabulated from each return, prior to any revision that may be made as a result of audit by the Bureau of Internal Revenue.

The gift tax liability tabulated from these returns does not agree with the gift tax collections during 1945, because payment of the tax may be deferred or the tax liability may be revised in audit; moreover, the collections include interest, penalties, and delinquent payments of tax, none of which are tabulated in this report.

BASIC ITEMS

Total gifts or total gifts before exclusions mean the entire value of gifts transferred where the total value transferred to any one donee is more than \$3,000, except in the case of a gift of a future interest in property the value thereof, however small, is included. (Gifts to any one donee totaling \$3,000 or less, other than of a future interest in property, are excluded.)

Exclusion of the first \$3,000 of gifts made to any one donee during the calendar year is allowable, except with respect to gifts of future interests in property, in determining the total included amount of gifts for such year.

Total gifts after exclusions mean the amount of total gifts in excess of the exclusions and is the "Total included amount of gifts for year" reported on the face of the gift tax return.

Specific exemption of \$30,000 less the sum of the amounts claimed and allowed in prior years may be deducted from total gifts after exclusion by citizens and residents. The exemption of \$30,000 may be taken in its entirety in a single year or may be spread over a period of years, at the option of the donor. However, when the aggregate of \$30,000 has been taken no further exemption is allowable. The corresponding specific exemption for the period of 1932-35 was \$50,000; for 1936-42, \$40,000; and for 1943, \$30,000. In case a taxpayer has taken exemption in excess of \$30,000 previous to 1943, the amount of the excess is added to the aggregate net gifts accumulated for prior years, for the purpose of computing the tax liability for the current year. Nonresident aliens are denied the specific exemption.

Net gifts mean the excess of total gifts after exclusions over the sum of the deduction for charitable, public, and similar gifts (after exclusions), and, in the case of citizens and residents, the deduction for specific exemption claimed in the current year.

Gift tax is the excess of a tax, computed at current year rates, on the aggregate net gifts transferred subsequent to June 6, 1932, over a tax computed at the same rates on the aggregate net gifts exclusive of the current year net gifts. This method of computing the gift tax results in the net gifts of the current year being taxed either at the same rate applied to net gifts of the most recent prior year or at a higher rate, regardless of the amount transferred in the current year. Owing to the graduated tax rate and the variations in the amounts of exclusions, deductions, and specific exemption to be taken, and in the amount of aggregate net gifts accumulated since June 6, 1932, individuals making gifts of equal amounts in the same calendar year may have different tax liabilities; or one may have a tax liability and the other no tax liability.

Prior years, in reference to gift tax returns, mean the interval of years since the inception of the present period of gift taxation (June 6, 1932) exclusive of the current year.

Net gifts for prior years are the aggregate net gifts accumulated since June 6, 1932, exclusive of the current year. The net gifts for prior years are tabulated from schedule C of the current year return and may exceed net gifts actually reported for those years, for the reason that when specific exemption of over \$30,000 has been taken prior to 1943, the net gifts for prior years are increased in schedule C by the amount in excess of \$30,000.

Tax on net gifts for prior years is the tax computed on aggregate net gifts for the preceding years (as shown in schedule C on the current year return) and may not be the actual tax liability reported for those years because it is computed at current rates on aggregate net gifts for prior years adjusted to include any specific exemption in excess of \$30,000 taken prior to 1943.

Identical donor is a term used to indicate an individual who made gifts to donees other than charitable, public, and similar organizations in both the current year and in one or more prior years. Identical donors are identified from data on the current year return only. Schedule C shows the net gifts for, and specific exemption taken in, prior years, from which data it can be determined whether the prior year gifts were made to donees other than charitable organizations.

CLASSIFICATION OF RETURNS

Gift tax returns are classified as taxable and nontaxable, and identical donors are distinguished from other donors. Taxable returns show net gifts and are further classified by size of net gift and by size of total gift plus tax. Nontaxable returns show no net gifts and are further classified by size of total gifts. The taxable returns of identical donors which are also taxable for prior years are classified by size of the aggregate net gifts for prior years. Data are presented by these classifications in the gift tax tables; but not all items are available for every classification.

Taxable or nontaxable.—Returns are classified as taxable or nontaxable for the current year and also as taxable or nontaxable for prior years, based on the existence or nonexistence of a gift tax liability for the respective period, as shown on the current year return. Returns taxable for the current year show net gifts; nontaxable returns show no net gifts. The tax on net gifts for prior years, previously described, is used in the computation of the current year gift tax.

Net gift classes.—Taxable gift tax returns are segregated into net gift classes based on the amount of net gifts for the current year.

Total gift plus tax classes.—Taxable gift tax returns are segregated into total gift plus tax classes based on the sum of total gifts and the gift tax liability for the current year. (This classification is more nearly comparable with the size classification of gross estate in the tables for estate tax returns, since the estate tax classifications are based on amounts before the tax payments.)

Total gift classes.—Nontaxable gift tax returns are segregated into total gift classes according to the amount of total gifts; that is, total gifts before exclusions.

Identical donors.—Returns filed by individuals who are identical donors are distinguished from those of other individuals. This classification is based on the fact that the donor made gifts both in the current year and in prior years to donees other than charitable organizations.

Net gift for prior years classes.—Taxable returns of identical donors who were taxable for prior years are segregated into net gifts for prior years classes based on the amount of aggregate net gifts for prior years as adjusted in schedule C of the current year return to include the amount of specific exemption in excess of \$30,000 taken prior to 1943.

IDENTICAL DONORS

Among the individuals making gifts during 1944, there are 5,908 identical donors; that is, individuals who made gifts to donees other than charitable, public, and similar organizations in 1944 and also in prior years. Of these identical donors, 2,401 are nontaxable for 1944, although 35 have previously paid a gift tax; 3,507 are taxable for 1944, of whom 735 are taxable for the first time. The 3,507 returns for taxable identical donors constitute 70.4 percent of all taxable returns for 1944.

The gift tax liability for the 735 identical donors not previously taxed is \$1,921,430, while the tax liability for the 2,772 identical donors, who have previously paid gift tax, is \$32,004,127, or 84.7 percent of the total gift tax liability for 1944. The effective gift tax rate for 1944 for the 2,772 previously taxed identical donors is 32.0 percent and indicates the effect of the progressive tax rate method when compared with the 11.9 percent effective tax rate for the 735 identical donors not previously taxed.

TABULAR ARRANGEMENT OF DATA

Data tabulated from the gift tax returns are assembled in six tables which follow. Tables 1, 2, and 3 include data from all gift tax returns for 1944, whether taxable or nontaxable. In tables 1 and 2, taxable and nontaxable returns are presented separately, while in table 3 data are in aggregate. Data for taxable returns are tabulated by net gift classes in table 1 and by total gift plus tax classes in table 2. Data for nontaxable returns are in aggregate in table 1 and are distributed by total gift classes in table 2.

Tables 4 and 5 present data only from the returns of identical donors. Certain information from these returns is classified by taxable status for the current year and for prior years, in table 4. The frequency distribution of returns which are taxable both for the current year and for prior years is tabulated in table 5, by size of net gift for 1944 and by size of net gifts for prior years.

Historical data, 1932 through 1944, for the number of returns, total gifts, net gifts, and tax, are shown in table 6.

GIFT TAX TABLES

1. Number of returns, total gifts by types of property, exclusions, total gifts after exclusions, deductions, net gifts, and tax—taxable returns by net gift classes and nontaxable returns in aggregate.
 2. Number of returns, total gifts before exclusions, exclusions, deductions, net gifts, and tax—taxable returns by total gift plus tax classes and nontaxable returns by total gift classes.
 3. Value of gifts transferred in trust and of gifts otherwise transferred—by types of property.
 4. Number of returns for identical donors, total gifts after exclusions, deductions, net gifts, and tax—by tax status.
 5. Number of taxable returns for identical donors who filed taxable returns for prior years—by net gift classes and by net gift for prior years classes.
 6. Number of returns, total gifts before exclusions, net gifts, and tax, 1932-1944.
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TABLE 1.—Gift tax returns for 1944, taxable returns by net gift classes and nontaxable returns in aggregate: Number of returns, total gifts by types of property, exclusions, total gifts after exclusions, deductions, net gifts, and tax

[Net gift classes and money figures in thousands of dollars]

Net gift classes ¹	Number of returns	Total gifts before exclusions, by types of property						Exclusion of the first \$3,000 of gifts ² made to any one donee		
		Total	Real estate	Stocks and bonds	Cash	Insurance	Miscellaneous	Total	Charitable, public, and similar gifts	Gifts other than charitable
Taxable returns:										
Under 5.....	1,968	41,913	9,259	18,091	7,651	1,226	5,685	10,308	747	9,561
5 under 10.....	869	22,919	3,790	9,927	5,142	824	3,236	5,229	321	4,908
10 under 20.....	846	28,261	5,031	11,231	6,821	820	4,358	5,460	192	5,268
20 under 30.....	397	22,351	2,965	9,339	4,226	469	5,353	2,904	225	2,679
30 under 40.....	221	13,382	2,096	6,769	2,330	265	1,923	1,887	72	1,815
40 under 50.....	166	19,336	1,863	13,736	2,269	397	1,070	1,401	156	1,245
50 under 100.....	291	29,323	2,641	17,201	6,108	493	2,880	2,667	294	2,373
100 under 200.....	141	24,412	2,517	15,089	4,107	426	2,273	1,437	192	1,245
200 under 400.....	50	20,200	397	14,483	3,256	427	1,637	537	81	456
400 under 600.....	12	5,797	—	4,380	1,384	3	30	114	36	78
600 under 800.....	2	1,469	—	719	750	—	—	18	—	18
800 under 1,000.....	4	4,864	—	2,816	1,747	—	—	126	24	102
1,000 under 1,500.....	4	4,290	—	3,227	1,055	—	8	33	18	15
1,500 under 2,000.....	3	4,834	6	3,346	1,582	—	—	57	21	36
2,000 under 2,500.....	2	4,884	—	2,703	2,015	—	166	57	42	15
2,500 under 3,000.....	2	5,612	—	4,762	331	—	520	69	27	42
3,000 under 3,500.....	—	—	—	—	—	—	—	—	—	—
3,500 under 4,000.....	—	—	—	—	—	—	—	—	—	—
4,000 under 4,500.....	—	—	—	—	—	—	—	—	—	—
4,500 under 5,000.....	—	—	—	—	—	—	—	—	—	—
5,000 under 5,500.....	—	—	—	—	—	—	—	—	—	—
5,500 under 6,000.....	—	—	—	—	—	—	—	—	—	—
6,000 under 7,000.....	—	—	—	—	—	—	—	—	—	—
7,000 under 8,000.....	—	—	—	—	—	—	—	—	—	—
8,000 under 9,000.....	—	—	—	—	—	—	—	—	—	—
9,000 under 10,000.....	—	—	—	—	—	—	—	—	—	—
10,000 and over.....	—	—	—	—	—	—	—	—	—	—
Total.....	1	22,475	276	21,597	602	—	—	114	93	21
Nontaxable returns:										
No net gifts.....	4,879	276,121	30,841	159,417	51,374	5,349	29,139	32,418	2,541	29,877
	13,418	222,891	39,999	90,596	49,208	3,159	39,929	55,422	3,810	51,612
Grand total.....	18,397	499,012	70,840	250,014	100,582	8,508	69,068	87,840	6,351	81,489

Net gift classes ¹	Deductions			Net gifts			Tax	
	Total	Charitable, public, and similar gifts after exclusions ³	Specific exemption claimed for 1944 gifts ⁴	Aggregate	Prior years ⁵	1944	Aggregate	Prior years ⁶ 1944
Taxable returns:								
Under 5.....	31,605	27,529	12,320	176,985	179,909	4,076	44,602	44,217
5 under 10.....	17,690	11,416	2,849	77,617	71,343	6,273	21,181	20,560
10 under 20.....	22,801	10,726	1,139	9,587	49,287	6,273	11,129	9,847
20 under 30.....	19,447	9,705	4,854	58,495	48,753	12,075	16,471	15,272
30 under 40.....	11,495	3,829	1,042	28,080	20,414	9,741	6,282	5,293
40 under 50.....	17,935	10,522	8,524	27,965	20,552	7,413	6,350	5,240
50 under 100.....	26,656	6,316	2,817	73,589	53,250	20,339	17,852	14,157
100 under 200.....	22,975	3,959	2,572	55,755	36,739	19,016	13,825	9,768
200 under 400.....	19,663	5,911	5,433	38,049	24,297	13,752	11,296	7,961
400 under 600.....	5,683	132	80	12,145	6,594	5,551	3,247	1,783
600 under 800.....	1,451	30	52	2,242	821	1,421	574	194
800 under 1,000.....	4,438	803	799	4,832	1,198	3,634	1,241	278
1,000 under 1,500.....	4,257	146	116	8,201	4,090	4,111	2,500	1,212
1,500 under 2,000.....	4,877	75	75	9,295	4,493	4,802	2,993	1,237
2,000 under 2,500.....	4,827	620	620	12,406	8,199	4,207	5,004	2,979
2,500 under 3,000.....	5,543	46	46	12,274	6,777	5,497	5,096	2,726
3,000 under 3,500.....	.....	.....	.....	.....	.....	.....	.....	.....
3,500 under 4,000.....	.....	.....	.....	.....	.....	.....	.....	.....
4,000 under 4,500.....	.....	.....	.....	.....	.....	.....	.....	.....
4,500 under 5,000.....	.....	.....	.....	.....	.....	.....	.....	.....
5,000 under 5,500.....	.....	.....	.....	.....	.....	.....	.....	.....
5,500 under 6,000.....	.....	.....	.....	.....	.....	.....	.....	.....
6,000 under 7,000.....	.....	.....	.....	.....	.....	.....	.....	.....
7,000 under 8,000.....	.....	.....	.....	.....	.....	.....	.....	.....
8,000 under 9,000.....	.....	.....	.....	.....	.....	.....	.....	.....
9,000 under 10,000.....	.....	.....	.....	.....	.....	.....	.....	.....
10,000 and over.....	22,361	3,518	3,518	132,517	113,674	18,843	75,319	64,438
Total.....	243,703	95,283	46,803	791,808	643,380	148,420	244,942	207,161
Nontaxable returns:								
No net gifts.....	167,469	167,469	143,148	719,570	719,570	.....	754,587	754,587
Grand total.....	411,172	262,752	71,124	987,588	839,168	148,420	299,529	261,748
								37,781

For footnotes, see p. 351.

TABLE 2.—Gift tax returns for 1944, taxable returns by total gift plus tax classes and nontaxable returns by total gift classes: Number of returns, total gifts before exclusions, exclusions, total gifts after exclusions, deductions, net gifts, and tax

[Total gift plus tax classes, total gift classes, and money figures in thousands of dollars]

Total gift plus tax classes ¹	Taxable returns						
	Total number of returns	Number of returns	Total gifts before exclusions	Exclusion of the first \$3,000 of gifts ² made to any one donee			Total gifts after exclusions
				Total	Charitable, public, and similar gifts	Gifts other than charitable	
Under 5.....	2,050	446	1,489	1,038	---	1,038	451
5 under 10.....	4,036	686	4,692	2,529	33	2,496	2,163
10 under 20.....	5,134	871	11,648	5,034	186	4,848	6,614
20 under 30.....	2,922	490	11,269	3,489	162	3,327	7,780
30 under 40.....	2,208	694	23,736	3,648	186	3,462	20,088
40 under 50.....	636	507	21,822	3,630	105	3,525	18,192
50 under 100.....	937	863	53,988	7,788	585	7,203	46,200
100 under 200.....	285	259	30,573	2,721	420	2,301	27,852
200 under 400.....	115	103	24,028	1,374	360	1,014	22,654
400 under 600.....	31	21	8,777	288	105	183	8,489
600 under 800.....	12	11	6,446	180	78	102	6,266
800 under 1,000.....	4	3	2,355	30	9	21	2,325
1,000 under 1,500.....	11	9	10,397	222	81	141	10,175
1,500 under 2,000.....	2	3	4,422	30	18	12	4,392
2,000 under 2,500.....	4	4	7,342	63	24	39	7,279
2,500 under 3,000.....	1	1	2,883	21	12	9	2,862
3,000 under 3,500.....	1	1	2,174	27	18	9	2,147
3,500 under 4,000.....	2	2	5,660	51	24	27	5,609
4,000 under 4,500.....	1	1	2,662	48	27	21	2,614
4,500 under 5,000.....	1	1	4,507	9	3	6	4,498
5,000 under 5,500.....	1	1	5,599	60	6	54	5,539
5,500 under 6,000.....	1	1	7,176	24	6	18	7,152
6,000 under 7,000.....	1	1	---	---	---	---	---
7,000 under 8,000.....	1	1	---	---	---	---	---
8,000 under 9,000.....	1	1	---	---	---	---	---
9,000 under 10,000.....	1	1	22,475	114	93	21	22,361
10,000 and over.....	1	1	---	---	---	---	---
Total.....	18,397	4,979	276,121	32,418	2,541	29,877	243,703

TABLE 2.—*Gift tax returns for 1944, taxable returns by total gift plus tax classes and nontaxable returns by total gift classes: Number of returns, total gifts before exclusions, exclusions, total gifts after exclusions, deductions, net gifts, and tax—Continued*

[Total gift plus tax classes, total gift classes, and money figures in thousands of dollars]

Nontaxable returns											
Total gift classes ²	Number of returns	Total gifts before exclusions	Exclusion of the first \$3,000 of gifts ² made to any one donee			Total gifts after exclusions	Deductions			Net gifts for prior years ⁵	Tax for prior years ⁶
			Total	Charitable, public, and similar gifts	Gifts other than charitable		Total	Charitable, public and similar gifts after exclusions ³	Specific exemption claimed for 1944 gifts ⁴		
Under 5.....	1,604	5,851	3,996	243	3,753	1,855	1,855	88	1,767	11,266	2,342
5 under 10.....	3,350	23,583	11,082	717	10,365	12,501	12,501	663	11,838	25,142	5,338
10 under 20.....	4,263	59,441	17,376	864	16,512	42,065	42,065	1,678	40,386	35,149	8,398
20 under 30.....	2,432	59,163	11,358	477	10,881	47,805	47,805	1,313	46,491	15,806	2,464
30 under 40.....	1,514	49,415	8,625	381	8,244	40,790	40,790	1,447	39,343	25,024	1,557
40 under 50.....	129	5,606	1,707	183	1,524	3,899	3,899	1,049	2,850	13,878	7,242
50 under 100.....	74	4,717	858	540	318	3,859	3,859	3,427	433	32,104	3,737
100 under 200.....	26	3,524	249	240	9	3,275	3,275	3,255	20	10,170	8,752
200 under 400.....	12	2,890	87	84	3	2,803	2,803	2,790	13	6,288	3,472
400 under 600.....	10	5,059	69	66	3	4,990	4,990	4,982	7	20,245	2,241
600 under 800.....	3	682	3	3	---	659	659	659	---	707	8,880
800 under 1,000.....	1	970	3	3	---	967	967	967	---	---	---
1,000 under 1,500.....	2	2,010	9	9	---	2,001	2,001	2,001	---	---	---
1,500 and over.....	---	---	---	---	---	---	---	---	---	---	---
Total.....	13,418	222,891	55,422	3,810	51,612	167,469	167,469	24,321	143,148	195,780	54,587

For footnotes, see p. 351.

TABLE 3.—*Gift tax returns for 1944, gifts by types of property transferred: Total value, value of gifts transferred in trust, and value of gifts otherwise transferred*

[Thousands of dollars]

Types of property	Value of property transferred		
	Total	In trust	Other than in trust
Real estate.....	70,840	5,769	65,072
Stocks and bonds.....	250,014	68,823	181,191
Cash.....	100,582	16,825	83,757
Insurance.....	8,508	1,899	6,609
Miscellaneous.....	69,068	11,712	57,356
Total.....	499,012	105,027	393,985

TABLE 4.—*Gift tax returns for 1944, of identical donors,¹⁰ by taxable status for current year and for prior years: Number of returns, total gifts after exclusions, deductions, net gifts, and tax*

[Money figures in thousands of dollars]

Taxable status	Number of returns for 1944	Total gifts after exclusions, 1944	Deductions	
			Charitable, public, and similar gifts after exclusions	Specific exemption claimed for 1944 gifts ⁴
Taxable for both 1944 and prior years.....	2,772	144,171	43,389	790
Taxable for 1944 and nontaxable for prior years.....	735	26,791	1,936	8,713
Nontaxable for 1944 and taxable for prior years.....	35	271	121	150
Nontaxable for both 1944 and prior years.....	2,366	15,471	633	14,838
Total.....	5,908	186,705	46,079	24,490

Taxable status	Net gifts			Tax		
	Aggregate	Prior years ⁵	1944	Aggregate	Prior years ⁶	1944
Taxable for both 1944 and prior years.....	743,381	643,389	99,992	239,166	207,161	32,004
Taxable for 1944 and nontaxable for prior years.....	16,143	-----	16,143	1,921	-----	1,921
Nontaxable for 1944 and taxable for prior years.....	2,161	2,161	-----	406	406	-----
Nontaxable for both 1944 and prior years.....	-----	-----	-----	-----	-----	-----
Total.....	761,684	645,549	116,135	241,493	207,567	33,926

For footnotes, see p. 351.

TABLE 5.—*Taxable gift tax returns for 1944, of identical donors¹⁰ who filed taxable returns for prior years, by net gift classes and by net gift for prior years classes: Number of returns*

[Net gift classes and net gift for prior years classes in thousands of dollars]

Net gift classes ¹	Net gift for prior years classes ¹¹							
	Total	Under 5	5 under 10	10 under 20	20 under 30	30 under 40	40 under 50	50 under 100
Under 5.....	1,190	128	131	188	114	92	73	186
5 under 10.....	471	38	59	89	47	32	24	66
10 under 20.....	433	32	52	79	28	42	24	58
20 under 30.....	195	12	19	27	21	17	9	27
30 under 40.....	100	3	10	21	6	7	8	16
40 under 50.....	85	4	12	11	3	4	3	13
50 under 100.....	156	7	13	15	6	8	10	23
100 under 200.....	86	2	5	6	5	4	1	12
200 under 400.....	31	1	—	4	2	—	—	3
400 under 600.....	9	—	—	—	1	—	—	1
600 under 800.....	1	—	—	—	—	—	—	—
800 under 1,000.....	4	1	1	—	—	—	—	—
1,000 under 1,500.....	3	—	—	—	—	—	—	1
1,500 under 2,000.....	3	—	—	—	—	—	—	—
2,000 under 2,500.....	2	—	—	—	—	—	—	—
2,500 under 3,000.....	2	—	—	—	—	—	—	1
3,000 under 3,500.....	—	—	—	—	—	—	—	—
3,500 under 4,000.....	—	—	—	—	—	—	—	—
4,000 under 4,500.....	—	—	—	—	—	—	—	—
4,500 under 5,000.....	—	—	—	—	—	—	—	—
5,000 under 6,000.....	—	—	—	—	—	—	—	—
6,000 under 7,000.....	—	—	—	—	—	—	—	—
7,000 under 8,000.....	—	—	—	—	—	—	—	—
8,000 under 9,000.....	—	—	—	—	—	—	—	—
9,000 under 10,000.....	—	—	—	—	—	—	—	—
10,000 and over.....	1	—	—	—	—	—	—	—
Total.....	2,772	228	302	440	233	206	152	407

Net gift classes ¹	Net gift for prior years classes ¹¹ —Continued								
	100 under 200	200 under 400	400 under 600	600 under 800	800 under 1,000	1,000 under 1,500	1,500 under 2,000	2,000 under 2,500	2,500 and over
Under 5.....	129	68	29	12	16	5	4	5	10
5 under 10.....	57	34	13	3	1	3	—	2	3
10 under 20.....	55	33	14	7	3	5	—	—	1
20 under 30.....	28	14	10	3	1	3	1	—	3
30 under 40.....	11	5	6	1	1	3	1	—	1
40 under 50.....	12	10	4	4	1	3	—	—	1
50 under 100.....	22	28	4	2	2	8	3	—	5
100 under 200.....	13	16	4	5	1	8	2	1	1
200 under 400.....	6	9	—	—	—	1	1	1	3
400 under 600.....	2	—	3	—	—	—	—	2	—
600 under 800.....	—	—	—	—	1	—	—	—	—
800 under 1,000.....	—	1	—	—	1	—	—	—	—
1,000 under 1,500.....	—	—	—	—	1	—	—	—	1
1,500 under 2,000.....	—	—	—	—	—	1	—	—	—
2,000 under 2,500.....	—	—	—	—	—	—	—	1	1
2,500 under 3,000.....	—	—	—	—	—	—	—	—	1
3,000 under 3,500.....	—	—	—	—	—	—	—	—	—
3,500 under 4,000.....	—	—	—	—	—	—	—	—	—
4,000 under 4,500.....	—	—	—	—	—	—	—	—	—
4,500 under 5,000.....	—	—	—	—	—	—	—	—	—
5,000 under 6,000.....	—	—	—	—	—	—	—	—	—
6,000 under 7,000.....	—	—	—	—	—	—	—	—	—
7,000 under 8,000.....	—	—	—	—	—	—	—	—	—
8,000 under 9,000.....	—	—	—	—	—	—	—	—	—
9,000 under 10,000.....	—	—	—	—	—	—	—	—	—
10,000 and over.....	—	—	—	—	—	—	—	—	1
Total.....	335	218	87	37	30	40	12	13	32

For footnotes, see p. 351.

TABLE 6.—*Gift tax returns, 1932-44: Number of returns by taxable status, total gifts before exclusions, net gifts, and tax.*

[Money figures in thousands of dollars]

Calendar year in which gifts were made	Number of returns			Total gifts before exclusions	Net gifts	Tax
	Total	Taxable	Non-taxable			
1932 (June 7-Dec. 31)	1,747	245	1,502	81,389	17,879	1,111
1933	3,683	878	2,805	241,008	101,793	8,943
1934	9,270	2,528	6,742	888,753	537,083	68,383
1935	22,563	8,718	13,845	2,130,514	1,196,001	162,798
1936	13,420	3,770	9,650	482,783	134,979	15,664
1937	13,695	4,128	9,567	568,109	180,939	22,758
1938	11,042	3,515	7,527	399,773	138,801	17,839
1939	12,226	3,929	8,297	371,604	131,577	18,701
1940	15,623	4,930	10,693	570,042	225,972	34,445
1941	25,788	8,940	16,848	1,081,482	484,319	69,819
1942	16,906	4,380	12,526	480,223	120,653	24,665
1943	16,987	4,656	12,331	412,655	123,936	29,637
1944	18,397	4,979	13,418	499,012	148,420	37,781

Footnotes for gift tax tables 1-6, pages 344-351

¹ Net gift classes are based on the current year net gifts.

² Exclusion of \$3,000 is not allowed in the case of gifts of future interest in property.

³ The exclusions for charitable, public, and similar gifts are tabulated under "Exclusion of the first \$3,000 of gifts made to any one donee."

⁴ Specific exemption of \$30,000 less the sum of amounts claimed and allowed in prior years is allowed each resident or citizen donor. At the option of the donor, the exemption may be taken in a single year or spread over a period of years.

⁵ Net gifts for prior years (subsequent to June 6, 1932) reported in schedule C, 1944 return, may exceed net gifts actually reported in prior years, for the reason that when a specific exemption of more than \$30,000 has been taken for years prior to 1943 (when a larger exemption was allowable), the aggregate net gifts for prior years as reported in this schedule are increased by the amount taken in excess of \$30,000.

⁶ The tax for prior years (subsequent to June 6, 1932) is tabulated from item 5, schedule for computation of tax, p. 1, 1944 return, Form 709. The

tax on net gifts for prior years (subsequent to June 6, 1932) may not be the actual tax liability reported for those years because it is a tax computed at current rates, on the aggregate net gifts for prior years adjusted as explained in note 5.

⁷ The amounts of net gifts and tax for prior years tabulated for nontaxable returns (computed as indicated in notes 5 and 6), are probably understated because on the nontaxable returns, schedule C is not always complete.

⁸ Total gift plus tax classes are based on current year total gifts before exclusions plus the current year tax.

⁹ Total gift classes are based on current year total gifts before exclusions.

¹⁰ Identical donors are individuals who reported for both 1944 and prior years (subsequent to June 6, 1932) gifts other than charitable, public, and similar gifts.

¹¹ Net gift for prior years classes are based on aggregate net gifts for prior years (subsequent to June 6, 1932) as adjusted in schedule C, 1944 returns, Form 709, to include the amount in excess of \$30,000 specific exemption taken prior to 1943. (See note 5.)

SYNOPSIS OF FEDERAL TAX LAWS

AFFECTING THE COMPARABILITY OF HISTORICAL DATA IN STATISTICS OF INCOME

INCOME TAX RETURNS OF INDIVIDUALS AND FIDUCIARIES

- A. Requirements for filing, personal exemption, credit for dependents, and normal tax rates, 1913-44.
- B. Surtax rates and total surtax, 1913-44.
- C. Optional tax (individuals only), 1941-44.
- D. Provisions pertaining to capital gains and losses, 1922-44.
- E. Provisions pertaining to excess-profits tax 1917, taxes paid to foreign countries 1917-44, and earned income credit 1924-43.

ESTATE TAX RETURNS

- F. Requirements for filing, specific exemption, and credits, 1916-45.
- G. Tax rates and total estate tax, 1916-45.

GIFT TAX RETURNS

- H. Requirements for filing, exclusions, and specific exemption, 1924, 1925, and 1932-44.
- I. Tax rates and total gift tax, 1924, 1925, and 1932-44.

A.—Income tax returns of individuals and fiduciaries: Requirements for filing, tax laws, for the income

	Federal tax law ¹ (Date of enactment)	Income year ²	Citizens and residents of the United States			
			Requirements for filing returns ⁴			
			Married and living with wife ⁶ husband or		Single; married and not living with husband or wife; fiduciaries ⁴ (e)	
			Net in- come ⁷	Gross in- come ⁸ regardless of amount of net income	Net in- come ⁷	Gross in- come ⁸ regardless of amount of net income
1	Act of: Oct. 3, 1913 (Income tax).....	Mar. 1, 1913 through Dec. 31, 1915.	\$3,000		\$3,000	
2	Revenue Act of: 1916 (Sept. 8, 1916).....	1916.....	3,000		3,000	
3	{ 1916 as amended and 1917 (Oct. 3, 1917).....	1917.....	2,000		1,000	
4	1918 (Feb. 24, 1919).....	1918.....	2,000		1,000	
5	1921 (Nov. 23, 1921).....	1919, 1920.....	2,000		1,000	
6	1924 (June 2, 1924).....	1921, 1922, 1923.....	2,000	\$5,000	1,000	\$5,000
7	1926 (Feb. 26, 1926).....	1924.....	2,500	5,000	1,000	5,000
8	1928 (May 29, 1928).....	1925, 1926, 1927.....	3,500	5,000	1,500	5,000
		1928.....				
		1929.....	3,500	5,000	1,500	5,000
		1930, 1931.....				
9	1932 (June 6, 1932).....	1932, 1933.....	2,500	5,000	1,000	5,000
10	{ 1934 (May 10, 1934).....	1934, 1935.....	2,500	5,000	1,000	5,000
	{ 1936 (June 22, 1936).....	1936, 1937.....	2,500	5,000	1,000	5,000
11	{ 1938 (May 28, 1938).....	1938.....	2,500	5,000	1,000	5,000
	{ Internal Revenue Code (Feb. 10, 1939) ²¹	1939.....	2,500	5,000	1,000	5,000
12	Revenue Acts amending Code: ²² 1940 (June 25, 1940).....	1940.....	(²³)	2,000	(²³)	800
13	1941 (Sept. 20, 1941).....	1941.....	(²³)	1,500	(²³)	750
14	1942 (Oct. 21, 1942).....	1942, 1943 ²⁵ ²⁶	(²³)	1,200	(²³)	500
15	Individual Income Tax Act of 1944 (May 29, 1944).	1944.....	(²³)	27 624 500	(²³)	500

For footnotes, see pp. 356-360.

personal exemption, credit for dependents, and normal tax rates under the Federal years 1913 through 1944

Citizens and residents of the United States—Continued					Nonresident aliens ³				
Personal exemption ⁵		Credit for each dependent ^{1a}	Normal tax computation		Personal exemption		Credit for each dependent	Normal tax rate (percent)	
Married and living with husband or wife; head of family	Single; married and not living with husband or wife; not head of family; fiduciaries ⁶		Net income subject to normal tax ¹¹ —portion taxed at each rate	Rate (percent) ¹³	Married and living with husband or wife; head of family	Single; married and not living with husband or wife; not head of family			
¹³ \$4,000	¹³ \$3,000		All.....	1				1	1
4,000	3,000		All.....	2	\$4,000	\$3,000		2	2
2,000	1,000	\$200	First \$2,000.....	2				2	3
2,000	1,000	200	Amount over \$2,000.....	4					
2,000	1,000	200	First \$4,000.....	6	(¹⁴)	(¹⁴)	(¹⁴)	12	4
2,000	1,000	200	Amount over \$4,000.....	12	(¹⁴)	(¹⁴)	(¹⁴)	8	
¹⁵ 2,500	1,000	400	First \$4,000.....	4					
2,500	1,000	400	Amount over \$4,000.....	8	1,000	1,000	(¹⁷)	¹⁸ 8	5
			First \$4,000.....	¹⁶ 4					
2,500	1,000	400	Amount over \$4,000.....	¹⁶ 8	1,000	1,000	(¹⁷)	¹⁸ 6	6
			First \$4,000.....	2					
3,500	1,500	400	Second \$4,000.....	4	1,000	1,000	(¹⁷)	¹⁸ 5	7
			Amount over \$8,000.....	6					
			First \$4,000.....	1½	1,500	1,500	(¹⁷)	¹⁸ 5	8
			Second \$4,000.....	3					
			Amount over \$8,000.....	5	1,500	1,500	(¹⁷)	¹⁸ 4	10
			First \$4,000.....	1½					
			Second \$4,000.....	3	1,500	1,500	(¹⁷)	¹⁸ 5	11
			Amount over \$8,000.....	5					
2,500	1,000	400	First \$4,000.....	4	1,000	1,000	(¹⁷)	¹⁸ 8	9
2,500	1,000	400	Amount over \$4,000.....	8	1,000	1,000	(¹⁷)	¹⁸ 4	10
			All.....	4	²⁰ 1,000	²⁰ 1,000	(²⁰)	²⁰ 10	
2,500	1,000	400	All.....	4	²⁰ 1,000	²⁰ 1,000	(²⁰)	²⁰ 10	11
2,000	800	400	All.....	²⁴ 4	²⁰ 800	²⁰ 800	(²⁰)	²⁰ 24 15	12
1,500	750	400	All.....	4	²⁰ 750	²⁰ 750	(²⁰)	²⁰ 27½	13
1,200	500	350	All.....	6	²⁰ 500	²⁰ 500	(²⁰)	²⁰ 30	14
²⁸ 1,000	²⁸ 500	²⁸ 500	All.....	3	²⁰ 500	²⁰ 500	(²⁰)	²⁰ 30	15

Footnotes for table A

[References to notes are to the footnotes of this synopsis]

¹ There are several statutes which, while they do not pertain to the items set forth in this table, do contain provisions pertaining to related items. References to such statutes are made in footnotes to this table as follows: Note 7(c), par. 6, and note 7(d), par. 5, refer to provisions of the National Industrial Recovery Act; notes 4(e), 7(c), par. 8, and note 9 refer to provisions of the Revenue Act of 1937; the last two paragraphs of note 8 refer to the Public Salary Tax Act and the Revenue Act of 1939, respectively; and note 25 refers to the Current Tax Payment Act of 1943.

² For 1917 and earlier, the income year to which the tax law applies is the calendar year; for 1918 through 1932, the calendar year and fiscal years ending therein; for 1933, the calendar year and fiscal years beginning or ending therein; and for 1934 and later, the calendar year and fiscal years beginning therein. For proration of tax in case of rate change during a fiscal year, see note 12, p. 359.

³ In general, nonresident aliens are required to file income tax returns for all taxable income from sources within the United States regardless of amount, unless total tax has been paid at source.

⁴ (a) For 1913 through 1917, individuals were required to file returns on a calendar year basis; for 1918 and subsequent years, returns are permitted for a fiscal year other than that ending Dec. 31.

(b) For 1913 through 1915, a citizen or resident of the United States, whose net income was less than \$20,000 and for whom a full return was made by withholding agent, was not required to file a return.

(c) For 1921 and subsequent years, citizens deriving a large percentage of their gross income from sources within a possession of the United States are required to file returns for all income derived from sources within the United States, or from sources within or without the United States received within the United States, regardless of amount.

(d) For 1925 through 1942, citizens who are non-residents of the United States for more than six months of the year are not required to report earned income from sources without the United States, and are not required to file returns unless their gross income or net income, exclusive of earned income from sources without the United States, equals or exceeds the amount indicated in this table under "Requirements for filing returns." Beginning 1943 the foregoing provisions apply only where the period of nonresidence covers the entire taxable year. For 1932 and subsequent years, (1) the exclusion from gross income of earned income from sources without the United States does not apply to amounts paid by the United States or any agency thereof and (2) the compensation of resident alien employees of foreign governments is excluded from gross income under certain conditions. See section 116(h), Revenue Act of 1936, which subsection (h) was added to section 116, Revenue Act of 1934, by Public, No. 374, Seventy-fourth Congress, and which is retroactive, subject to the statutory period of limitation.

(e) For 1936 and prior years, income from an estate or trust taxable to the fiduciary is required to be reported on the individual income tax return, Form 1040, while income from an estate or trust not taxable to the fiduciary is required to be reported on the fiduciary return of income, Form 1041, the requirements for filing being the same as for a single person, except that a return is required for every estate or trust of which any beneficiary is a nonresident alien. Beginning with 1937, all income from an estate or trust is required to be reported on the fiduciary income tax return, Form 1041, the requirements for filing continuing to be the same as for a single person, with the exception previously mentioned, and with the additional requirement, for 1938 and subsequent years, that a return must be filed by every trust having a net income of \$100 or more.

(f) Beginning 1941, members of the armed forces serving abroad or on sea duty may postpone the filing of returns and payment of tax until the 15th day of the sixth month following the month in which they return to the United States (but not beyond June 15, 1948).

(g) For 1943, under the Current Tax Payment Act of 1943, described in note 25, an individual return is required if there was a tax liability on 1942 income, regardless of the gross income for 1943. For 1943 and subsequent years, single persons with gross income of less than \$500 should file a return to claim refund of tax overpayment.

(h) Beginning 1944, earnings received in respect to the services of a minor are the income of the minor (even though such amounts are not received by the minor) by or for whom a return must be filed if the gross income is \$500 or more.

⁵ The personal exemption for 1913-23 is determined by the marital status of the taxpayer on the last day of the taxable year; for 1924-43, if the taxpayer's status changes during the taxable year, the exemption is apportioned according to the number of months during which the taxpayer occupied each status, except that for individuals filing Form 1040A, the marital status is determined for 1941 as of Dec. 31 and for 1942-43 as of July 1, without proration. For 1944 the term "personal exemption" is supplanted, for normal tax purposes by the term "normal-tax exemption" and for surtax purposes by the term "surtax exemption" (only the latter is tabulated in Statistics of Income); the marital status is determined as of the last day of the taxable year or as of the date of the death of a spouse, regardless of the form of return filed; and "head of family" status is abolished.

For 1921 and subsequent years, citizens deriving a large percentage of their gross income from sources within a possession of the United States are allowed the same exemption as nonresident aliens.

⁶ The amount of income for which married persons are required to file returns is the combined net income of the spouses for 1913-20; either the combined net income or the combined gross income for 1921-39; the combined gross income for 1940-43 (for exception in 1943, see note 27); the separate gross income of husband or wife for 1944. Throughout the entire period husband and wife file separate returns unless the combined income is included in a joint return; a joint return may be filed even though one spouse has no income.

⁷ Net income means the excess of gross income (see note 8) over deductions as defined in the various revenue acts. Net income on fiduciary income tax returns, 1937 and subsequent years, means net income taxable to the fiduciary. The variations in certain deductions allowable in computing net income, follow:

(a) Amortization of buildings, machinery, equipment, or other facilities constructed or acquired on or after Apr. 6, 1917, for the production of articles contributing to the prosecution of the war is included to a reasonable amount in business deductions, for any taxable year ending before Mar. 3, 1924. Amortization of the cost of emergency facilities, completed or acquired after Dec. 31, 1939, and certified to be necessary for national defense, may be written off, subject to certain qualifications and limitations, over a 60-month period instead of through the ordinary depreciation and obsolescence deduction based on estimated useful life. If the 60-month period extends beyond the date on which the facility ceased to be needed (or beyond Sept. 29, 1945, the date proclaimed by the President as ending the emergency period), the taxpayer may elect to use an amortization period shorter than 60 months ending on the date the facility ceased to be needed (or on Sept. 29, 1945, whichever is the earlier). (The amount of the amortization deduction is not shown separately in statistics; it is included in the amount deducted in arriving at net profit or loss from business.)

Footnotes for table A—Continued

[References to notes are to the footnotes of this synopsis]

(b) Contributions or gifts made by individuals within the year to corporations, associations, or societies, organized and operated exclusively for religious, charitable, scientific, or educational purposes, to an amount not in excess of 15 percent of the taxable net income computed without the benefit of the deduction for such contributions (and, for 1942-43 also without the benefit of the deduction for medical expenses), are, in general, deductible for 1917-43; for 1944, contributions are allowed to the extent of 15 percent of adjusted gross income (see p. 9). For 1938 and thereafter, such contributions are deductible only if actually paid during the taxable year; for 1938-39, only if paid to or for the use of domestic organizations; and for 1940-44, only if paid to or for the use of organizations created in or under the laws of the United States or any possession thereof.

Section 214 of the Revenue Act of 1924 introduces the provision that, if in the taxable year and in each of the 10 preceding taxable years, the amount of charitable contributions (plus, for 1928 and thereafter, the amount of income taxes paid during such year in respect of preceding taxable years), exceeded 90 percent of the taxpayer's net income for each such year, the full amount of such contributions or gifts is deductible.

(c) Losses: For 1913 and subsequent years, losses actually sustained during the taxable year, incurred in trade or business or arising from fire, storm, or shipwreck; other casualty or theft, 1916 and thereafter; and war losses occurring after Dec. 7, 1941, not compensated by insurance or otherwise, are deductible.

For 1916 and 1917, losses sustained during the taxable year in transactions entered into for profit but *not* connected with trade or business, were deductible only to the extent of the aggregate income from such sources; for 1918 and subsequent years, such losses are, in general, deductible. Certain variations and exceptions are outlined in the following paragraphs:

Beginning 1919, losses sustained by virtue of securities becoming worthless during the taxable year are deductible. For treatment of losses due to securities, which are capital assets, becoming worthless, for 1938 and thereafter, see table D, pp. 372-373.

For 1921 and thereafter, losses resulting from the sale of securities after Nov. 23, 1921, are not deductible when substantially identical securities are acquired or reacquired within 30 days before or after such transaction.

For 1924 and subsequent years, loss on the sale or exchange of capital assets is deductible as shown in table D, pp. 372-373. (For method of treating such loss in arriving at the net income as tabulated, see pp. 54-59.)

For 1932 and 1933, losses from sales or exchanges of stocks or bonds, *other than* capital assets, and *other than* bonds issued by a government or political subdivision thereof, are allowed only to the extent of the gain from such sales or exchanges, except that persons dealing in securities or engaged in the banking business were allowed to deduct the full amount of such losses. The Revenue Act of 1932 allowed the excess of such losses to be carried forward and applied against such gains for the next succeeding year, but this carry-over was nullified by section 218(b), National Industrial Recovery Act; section 218(d) of this Act also provided that no part of any loss disallowed to a partnership should be allowed as a deduction to a member of such partnership in computing net income for 1933.

For 1934 and subsequent years, losses from wagering transactions are allowable, but only to the extent of the gains from such transactions; losses are not deductible when resulting from sales or exchanges of property, directly or indirectly, between members of a family or, except in case of distributions in liquidation, between an individual and a corporation in which such individual owns, directly or indirectly, more than 50 percent in value of the outstanding stock of the corporation.

For 1937 and subsequent years, losses are not deductible when resulting from sales or exchanges of property between (1) a grantor and a fiduciary of any trust, (2) a fiduciary of a trust and a fiduciary of another trust, if the same person is a grantor with respect to each trust, and (3) a fiduciary of a trust and a beneficiary of such trust.

For 1942 and thereafter, losses from involuntary conversion of property are deductible in cases of business property or property the acquisition of which was a transaction entered into for profit. (See "Definition of capital assets," income years 1942 and thereafter, table D, note 3, pp. 372-373.)

(d) The provisions pertaining to net loss for prior year (excess of deductions over gross income with certain adjustments and limitations) are summarized in the following paragraphs:

A net loss for any taxable year beginning after Oct. 31, 1918, and ending prior to Jan. 1, 1920, may be deducted from the net income of the preceding year, a redetermination of taxes for the preceding year being made. When the net loss exceeds the net income for the preceding year, the amount of such excess is to be deducted from the net income of the succeeding taxable year.

There is no provision for deduction of net loss incurred in 1920.

A net loss sustained in any year, 1921 through 1929, may be deducted from the net income of the succeeding taxable year, and if such loss exceeds the net income of the first succeeding year, the amount of such excess is to be allowed in the second succeeding year. A net loss for 1930 may be carried forward and deducted from the net income of the first succeeding year only. (The prior year loss is not deducted from net income as tabulated in Statistics of Income.)

There is no provision for deduction of a net loss incurred in 1931 through 1938. (The Revenue Act of 1932 provided for a net loss carry-over to the first succeeding year only, but this provision was never in effect, being nullified by section 218(a), National Industrial Recovery Act.)

The Internal Revenue Code, as amended by section 211 of the Revenue Act of 1939, provides that individuals engaged in trade or business, incurring a net operating loss in any taxable year beginning on or after Jan. 1, 1939, may carry such loss forward and apply it with certain adjustments and limitations, as a deduction against the net income of the first succeeding year. The excess loss, if any, that is not absorbed by the net income of the first succeeding year, may be carried forward and deducted from the net income of the second succeeding year. The 1942 act provides that the "net operating loss" may be carried *back* to the two preceding taxable years (but not to any taxable year beginning before Jan. 1, 1941) and be included in computing the net operating loss deduction for such preceding taxable year. The net operating loss for any taxable year which is not used as a carry-back may be carried forward to the two succeeding taxable years. See sec. 153, Revenue Act of 1942, amendatory of sec. 122(b) of the Code. (The "net operating loss" deduction reported in other deductions for 1940-43 and in business deductions for 1944 is only the amount carried forward.)

(e) For 1942 and thereafter, there is provided deduction for amortizable bond premium and for medical, dental, etc. expenses paid during the taxable year, for 1942-43, to the extent that such expenses exceed 5 percent of net income computed without regard to such expenses, but limited to \$2,500 in the case of the head of a family or persons filing a joint return, and to \$1,250 in the case of other individuals, and for 1944, to the extent that such expenses exceed 5 percent of adjusted gross income (see p. 9) but limited to \$2,500 if more than one surtax exemption is allowed and to \$1,250 if only one surtax exemption is allowed.

Footnotes for table A—Continued

[References to notes are to the footnotes of this synopsis]

(f) For 1944, there is a special deduction of \$500 for taxpayers who meet the statutory definition of blindness; and there is provided an optional standard deduction in lieu of nonbusiness deductions against adjusted gross income (see p. 9). For taxpayers with adjusted gross income of \$5,000 or more, the standard deduction is \$500, for taxpayers with less than \$5,000 adjusted gross income the deduction is automatically allowed through the optional tax (see table C, note 1, p. 370).

⁸ Gross income, in general, includes all gains or profits and income derived from any source whatever except such as is specifically exempted from income tax.

The following items, under certain conditions, are among the exclusions from gross income:

1913 and thereafter—

Proceeds of life insurance policies paid upon the death of the insured.

Wholly tax-exempt interest.

The value of property acquired by gift, bequest, devise, or descent.

Amounts received as return of premiums paid under life insurance, endowment, or annuity contracts.

1913 through 1938—

Compensation of all officers and employees of a State or political subdivision thereof, including public school teachers, if not paid by the United States. (For 1939 and thereafter, see next to last paragraph of this note.)

1918 and thereafter—

Compensation for injuries or sickness.

So much of the amount received during World War I by a person in the military or naval forces of the United States as salary or compensation in any form from the United States, for active service in such forces, as did not exceed \$3,500.

1921 and thereafter—

Amounts received as compensation, family allotments and allowances, or as pensions from the United States for service of beneficiary or another in military or naval forces of the United States in time of war.

Rental value of a dwelling house furnished to a minister of the gospel.

Receipts of shipowners' mutual protection and indemnity associations.

1922 through 1931—

So much of the amount received as dividend or interest from domestic building and loan associations, operated exclusively for purpose of making loans to members, as does not exceed \$300.

1925 through 1944—

Earned income from sources without the United States.

1928 through 1938—

Salaries of teachers in Alaska and Hawaii, if not paid by the United States.

1932 and thereafter—

Compensation of employees of foreign governments.

1938 and thereafter—

Income exempt under treaty.

1940 and thereafter—

Compensation of employees of the Commonwealth of the Philippines.

1942 and thereafter—

Disability pay for sickness or injury resulting from active service in the armed forces of any country.

Salaries received by noncommissioned personnel of the military or naval forces for active service during 1942, to the extent of \$250 if single, or \$300 if married or the head of a family; and \$1,500 of such service pay received by commissioned or noncommissioned personnel during 1943 and 1944. (Revenue Act of 1945, enacted Nov. 8, 1945, and Public Law 384, Eightieth Congress, excludes all service pay of noncommissioned personnel retroactive to the income year 1941, but this exclusion is not reflected in the salary tabulated in Statistics of Income.)

1944—

Mustering-out payments with respect to service in the military or naval forces of the United States.

Compensation received in respect of services of a minor is excluded from the gross income of the parent (reported on the minor's return).

The two following paragraphs pertain to certain salaries which are to be included in gross income, as indicated:

Prior to 1932 the taxability of the salaries of Federal judges was the subject of considerable litigation. The Revenue Act of 1932 made the salaries of Federal judges who took office after June 6, 1932, taxable. By the Public Salary Tax Act of 1939, the salaries of Federal judges who took office on or before June 6, 1932, were made taxable, as well as the compensation for personal services rendered after Dec. 31, 1938, as an officer or employee of a State, or any political subdivision thereof or any agency or instrumentality of any one or more of the foregoing. (See exclusion for 1913 through 1938 above.)

Section 107 of the Code, added by the Revenue Act of 1939, provides that, for any taxable year beginning after Dec. 31, 1938, in the case of compensation (a) received from personal services rendered by an individual in his individual capacity, or as a member of a partnership and covering a period of five calendar years or more from the beginning to the completion of such services, (b) paid (or not less than 95 percent of which is paid for 1939 and 1940; 75 percent for 1941) only on the completion of such services, and (c) required to be included in gross income of such individuals, the tax attributable to such compensation shall not be greater than the aggregate of taxes which would have been paid had the income been received in equal portions in each of the years in the period. Beginning 1942, practically the same provision obtains, except that the time element is reduced to 3 years and the portion of income so received is increased to 80 percent. For method of tabulating such compensation reported for 1944, see p. 18.

⁹ For 1937, certain trusts which permitted accumulation of income were not allowed the exemption; for 1938 and subsequent years, a credit of \$100 against the net income of a trust was substituted for the exemption.

¹⁰ The credit allowed individuals for each dependent, under 18 years of age or incapable of self-support because mentally or physically defective, is determined by the number of such dependents actually receiving their chief support from the taxpayer on the last day of the taxable year, for 1931 and prior years; for 1932-43, if the taxpayer's status, with regard to dependents, changes during the taxable year, the credit for dependents is apportioned according to the number of months during which the taxpayer occupied each status, except in the case of taxpayers filing Form 1040A, for 1941-43, for which see table C, note 3, p. 370. For 1941-43, if the taxpayer is head of a family wholly by reason of one or more dependents for whom he would be entitled to credit, such credit is disallowed with respect to one such dependents. For 1944, a surtax exemption is allowed for each closely related dependent specified by law whose gross income for the taxable year is less than \$500 and over half of whose support was received from the taxpayer. For 1917-33, the credit for dependents is allowed for normal tax purposes only, for 1934-43, for both normal tax and surtax, while for 1944, exemption for dependents is allowed for surtax only.

The credit for dependents is not applicable to citizens deriving a large percentage of their gross income from sources within a possession of the United States, 1921 and subsequent years.

¹¹ The normal tax rates are applied to the balance of net income after deducting the following credits (however, for optional tax paid in lieu of normal tax and surtax for 1941 and thereafter, see table C).

Footnotes for table A—Continued

[References to notes are to the footnotes of this synopsis]

(a) Personal exemption, 1913-43; normal tax exemption, 1944. (For nonresident aliens, see note 14.)

(b) Credit allowed individuals for dependents, 1917-43. (For nonresident aliens, see note 14.)

(c) Dividends on stock of domestic corporations, 1913 through 1935 (*other than* (1) corporations deriving a large percentage of their gross income from sources within a possession of the United States, 1921 through 1935, (2) China Trade Act corporations, 1922 through 1935, and (3) corporations exempt from tax, 1932 through 1935), and dividends on stock of foreign corporations receiving a certain amount of income from sources within the United States, 1913 through 1933. (For 1936 and subsequent years, no dividends are deductible except those on share accounts in Federal savings and loan associations which are deductible in their entirety for 1940 and 1941, and to the extent that they are subject to surtax only, for 1942 and subsequent years.)

(d) Income upon which the tax has been paid or withheld for payment at the source, 1913 through 1917. (This amount was not tabulated separately in Statistics of Income.)

(e) Interest on obligations issued after Sept. 1, 1917, and before Mar. 1, 1941, by the United States or any instrumentality thereof (other than Treasury notes of the National defense series) to the extent that such interest is required to be included in gross income. (See Public Debt Act of 1941, sec. 4.)

(f) The earned income credit allowed individuals, 1934-43. (See table E, p. 374.)

¹² The normal tax rate is that for the calendar year. In the case of a rate change during a fiscal year ending in the period 1918 through 1933, the total tax is prorated on the basis of the number of months in each year (total tax was prorated for fiscal years ending in 1919, 1922, 1924, 1925, 1929, 1930, and 1932). For fiscal years beginning in the period Jan. 1, 1934, through July 1, 1941, the rate is that for the year in which the taxable year begins. For fiscal years beginning in 1941 and ending in 1942 after June 30, a tentative tax is computed under the law in effect for each taxable year and the two tentative taxes are then prorated according to the number of days before July 1, 1942, and after June 30, 1942; for fiscal years beginning in 1943 and ending in 1944, the tentative tax method is also employed and the tentative taxes are prorated according to the number of days before Jan. 1, 1944, and the number of days after Dec. 31, 1943.

¹³ No provision for head of family in Revenue Act of 1913. Exemption prorated for period Mar. 1, through Dec. 31, 1913.

¹⁴ For 1918 through 1920, nonresident aliens are allowed the personal exemption (\$1,000 if single; \$2,000 if married) and the credit for each dependent (\$200), only when the country of which the nonresident alien is a citizen either imposes no income tax or allows similar credit to citizens of the United States not residing within such foreign country. (Also see notes 17 and 20.)

¹⁵ For net income in excess of \$5,000, personal exemption is \$2,000, but in no case shall the tax exceed that computed with an exemption of \$2,500 by more than the amount of net income in excess of \$5,000.

¹⁶ Tax for 1923, computed at these rates, was reduced 25 percent by credit or refund under section 1200(a), Revenue Act of 1924.

¹⁷ For 1921 through 1935, credit of \$400 is allowed for each dependent, only if the nonresident alien is a resident of Canada or Mexico. (For 1936 and subsequent years, see note 20.)

¹⁸ For 1922 through 1933, on net income attributable to compensation for labor or personal services actually performed in the United States, a nonresident alien who is a resident of Canada or Mexico received benefit of normal tax rate provided for United States citizens. For 1934 and 1935, the rate of normal tax is the same for all individuals, both resident and nonresident. (Also see note 20.)

¹⁹ These reduced rates for 1929 are provided by Joint Resolution of Congress, No. 133, approved by the President Dec. 16, 1929.

²⁰ Beginning 1936, the returns of nonresident aliens are divided into two groups—(1) those who are engaged in trade or business within the United States or have an office or place of business therein at any time within the taxable year, and (2) those who do not have an office or place of business within the United States.

The aliens described in (1) above are allowed exemption shown (and in the case of residents of Canada or Mexico only, credit for dependents) but are subject to the same tax rates upon their net income from sources within the United States as are provided for citizens of the United States. (The returns of these aliens are included in Statistics of Income for all years.)

Aliens in (2) above compute a tax on gross income from sources within the United States (without exemption or credit for dependents) at the rates shown. Except in the case of a resident of Canada, such aliens having more than a specified amount of gross income from sources within the United States, use the exemption shown and the normal tax and surtax rates for citizens of the United States in computing a tax on net income, which tax is compared with the tax on gross income (described above)—the larger of the two taxes being the tax liability. Residents of Mexico only are permitted to claim the credit for dependents in computing the tax at normal tax and surtax rates. For variations from these general statements, for exceptions to the rates shown, and for provisions pertaining to such aliens residing in countries with which treaties are in effect, see Supplement H of the Revenue Act of 1936 and corresponding provisions of later acts. (The returns of these aliens are not included in Statistics of Income for 1936 and subsequent years.)

²¹ The Internal Revenue Code, approved Feb. 10, 1939, which was enacted as law, codified certain general laws of the United States and parts of such laws relating exclusively to internal revenue, in force on Jan. 2, 1939, and repealed all such laws and parts of laws codified therein to the extent that they related exclusively to internal revenue, as of the effective dates of the respective corresponding provisions of the Code.

²² Revenue Acts passed after Feb. 10, 1939 (the date of the enactment of the Internal Revenue Code) are not complete taxing statutes in themselves, but consist of amendments to the Code. There is no one effective date for all provisions of each act; some of the provisions are retroactive, others apply to the current tax period, while still others are effective for future taxable years.

²³ Beginning 1940, net income of individuals no longer is a criterion for filing returns. However, as indicated in note 4(e), net income continues to be a criterion for determining whether certain fiduciaries must file a return.

²⁴ For 1940 there is superimposed upon the total tax, the defense tax, which is 10 percent of the total tax. The defense tax is computed on the total tax before applying any credits, and is limited to an amount not more than 10 percent of the net income in excess of the total tax computed without regard to the defense tax.

Footnotes for table A—Continued

[References to notes are to the footnotes of this synopsis]

²⁵ The Current Tax Payment Act of 1943 (enacted June 9, 1943), while not affecting items in this table, provided for current collection of the income and victory tax liability of individuals, beginning July 1, 1943, through an increase in the rate of withholding upon salaries and wages and through payments on declarations of estimated tax. The withholding tax rate provided by earlier legislation (see note 26(d)) was increased to 20 percent of the excess of each wage payment over the withholding exemption allowable, effective for the first complete payroll period after July 1, 1943. Persons receiving more than specified amounts of income not subject to withholding were required to file, on or before Sept. 15, 1943, a declaration of estimated tax for the taxable year. After deducting the estimated tax to be withheld and the payments on 1942 tax, payment of the remaining estimated tax was due in two installments. The first installment was to be paid at the time of filing the declaration and the second on Dec. 15, 1943. Amounts actually withheld upon wages and those paid on account of the declaration, as well as payments on the 1942 tax, are considered payments on the total income and victory tax liability on the complete return for 1943.

As to the effect of this act upon the requirements for filing an individual income tax return, see note 4(g).

To relieve the burden on taxpayers of the payment of two years' taxes in one year, provision was made for cancellation of part or all of the smaller year's tax liability of those individuals who were subject to tax on both 1942 and 1943 incomes. The forgiveness features, in general, are:

(a) If the smaller year's tax is \$50 or less, it is all forgiven.

(b) If the smaller year's tax is more than \$50, but not over \$66.67, the forgiveness is a flat \$50.

(c) If the smaller year's tax is more than \$66.67, the forgiveness is 75 percent of such tax.

(d) In the case of an individual who was in the active service of the military or naval forces of the United States or any of the other United Nations at any time during the taxable year 1942 or 1943, and whose tax liability for 1942 is greater than the tax for 1943, the forgiveness is increased by recomputing the 1942 tax to eliminate as much of its excess over the 1943 tax as is due to earned net income. This may result in the 1942 tax as recomputed being no greater than the 1943 tax.

²⁶ The provisions shown for the income year 1943 in this table relate generally to income tax and not to victory tax. A summary of the victory tax provisions follows:

(a) For the taxable year 1943, the Revenue Act of 1942 imposes a victory tax at the rate of 5 percent

of the victory tax net income after a specific exemption of \$624, regardless of marital status. An exemption of \$1,248 is allowed a husband and wife filing a joint return unless the victory tax net income of one spouse is less than \$624 in which case the specific exemption is limited to \$624 plus the victory tax net income of such spouse. Against the victory tax a credit is allowed in the amount of 25 percent of the tax (but not over \$500) in the case of a single person or married person not living with husband or wife, and 40 percent of the tax (but not over \$1,000) for a married person living with husband or wife or for the head of a family, plus, in each case 2 percent of the tax (but not more than \$100) for each dependent with respect to whom a credit is allowable for income tax purposes. The amount of victory tax (before tax credits) is limited to the excess of 90 percent of net income over the tax imposed by Chapter I of the Code.

(b) Victory tax net income differs from income tax net income in that it does not include (1) partially tax-exempt interest, (2) gain or loss from sales or exchanges of capital assets, nor (3) certain compensation for injuries or sickness. It differs also in that the only deductions allowed in its determination are expenses incurred in trade or business or in the production of income.

(c) No credit for dependents is allowed for victory tax purposes other than the tax credit described in paragraph (a) of this note.

(d) Provision was made for collection of tax at source by requiring employers to deduct and withhold from wages paid on or after Jan. 1, 1943, a tax equal to 5 percent of the excess of each wage payment over the withholding deduction allowable. The rate of withholding tax was increased beginning July 1, 1943, as indicated in note 25.

(e) The victory tax is not applicable to non-resident aliens who are not engaged in trade or business in the United States, except in case of aliens (other than residents of Canada) deriving more than \$15,400 gross income from sources within the United States.

²⁷ For 1943 only, in cases where the combined gross income of husband and wife is below \$1,200 but one spouse has gross income in excess of \$624, a return is required to be filed by such spouse, on account of the victory tax. (Also see note 4(g).)

²⁸ Surtax exemptions. For surtax, each taxpayer is allowed an exemption of \$500 plus \$500 for his spouse if a joint return is filed and \$500 for each dependent. For normal tax, the exemption is \$500 for each taxpayer, except on joint return of husband and wife the normal tax exemption is \$500 plus the smaller of the two incomes but not more than \$1,000.

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B.—Income tax returns of individuals and fiduciaries: Surtax rates and total

Net income subject to surtax ¹ (Thousands of dollars)		Act of Oct. 3, 1913 (Income tax)		Revenue Act of—					
				1916		1917		1918	
		Income years ² Mar. 1, 1913, through Dec. 31, 1915		Income year ² 1916		Income year ² 1917		Income years ² 1918 through 1920 Act of 1921 Income year ² 1921	
Exceed- ing	Equal- ing	Rate (per- cent)	Total surtax ³	Rate (per- cent)	Total surtax ³	Rate (per- cent)	Total surtax ³	Rate (per- cent)	Total surtax
1	0								
2	2								
3	4								
4	5						\$10	1	\$10
5	6					1	25	2	40
6	7.5					2	35	2	50
7	8					2	75	3	110
8	10					3	135	4	190
9	12					3	150	5	215
10	12.5					4	170	5	240
11	13					4	210	5	290
12	14					4	250	6	350
13	15					5	300	6	410
14	16					5	400	7	550
15	18					5	500	8	710
16	20					8	660	9	890
17	22	1	\$20	1	\$20	8	820	10	1,090
18	24	1	40	1	40	8	980	11	1,310
19	26	1	60	1	60	8	1,140	12	1,550
20	28	1	80	1	80	8	1,300	13	1,810
21	30	1	100	1	100	8	1,460	14	2,090
22	32	1	120	1	120	8	1,620	15	2,390
23	34	1	140	1	140	8	1,780	16	2,710
24	36	1	160	1	160	8	1,940	17	3,050
25	38	1	180	1	180	8	2,100	18	3,410
26	40	1	200	1	200	8	2,340	19	3,790
27	42	1	220	2	240	12	2,580	20	4,190
28	44	1	240	2	280	12	2,820	21	4,610
29	46	1	260	2	320	12	3,060	22	5,050
30	48	1	280	2	360	12	3,300	23	5,510
31	50	1	300	2	400	12	3,540	24	5,990
32	52	2	340	2	440	12	3,780	25	6,490
33	54	2	380	2	480	12	4,020	26	7,010
34	56	2	420	2	520	12	4,260	27	7,550
35	58	2	460	2	560	12	4,500	28	8,110
36	60	2	500	2	600	12	4,740	29	8,690
37	62	2	540	3	660	17	5,180	30	9,290
38	64	2	580	3	720	17	5,520	31	9,910
39	66	2	620	3	780	17	5,860	32	10,550
40	68	2	660	3	840	17	6,200	33	11,210
41	70	2	700	3	900	17	6,540	34	11,890
42	72	2	740	3	960	17	6,880	35	12,590
43	74	2	780	3	1,020	17	7,050	36	12,950
44	76	2	800	3	1,050	17	7,220	37	13,310
45	78	3	830	3	1,080	17	7,560	38	14,050
46	80	3	890	3	1,140	17	7,900	39	14,810
47	82	3	950	4	1,200	22	8,340	40	15,590
48	84	3	1,010	4	1,280	22	8,780	41	16,390
49	86	3	1,070	4	1,360	22	9,220	42	17,210
50	88	3	1,130	4	1,440	22	9,660	43	18,050
51	90	3	1,190	4	1,520	22	10,100	44	18,910
52	92	3	1,250	4	1,600	22	10,540	45	19,790
53	94	3	1,310	4	1,680	22	10,980	46	20,690
54	96	3	1,370	4	1,760	22	11,420	47	21,610
55	98	3	1,430	4	1,840	22	11,860	48	22,550
56	100	3	1,490	4	1,920	27	12,300	49	23,510
57	150	4	1,550	5	2,000	31	12,740	50	24,490
58	200	4	3,550	6	4,500	37	13,180	51	25,490
59	250	4	5,550	7	7,500	42	13,620	52	26,510
60	300	5	7,550	8	11,000	46	14,060	53	27,550
61	400	5	10,050	9	15,000	50	14,500	54	28,610
62	500	5	15,050	9	24,000	55	14,940	55	29,690
63	600	5	20,050	10	33,000	61	15,380	56	30,790
64	700	6	25,050	10	58,000	62	15,820	57	31,910
65	1,000	6	35,050	11	83,000	63	16,260	58	33,050
66	1,500	6	50,050	11	138,000	63	16,700	59	34,210
67	2,000	6	80,050	12	198,000	63	17,140	60	35,390
68	5,000	6	110,050	12	588,000	63	17,580	61	36,590
			290,050	13		63	18,020	62	37,810
				13		63		63	

For footnotes, see p. 365.

surtax under the Federal tax laws for the income years 1913 through 1944

Revenue Act of—									
1921		1924		1926		1932		1934	
Income years ² 1922, 1923 ³		Income year ² 1924		Income years ² 1925 through 1927 Act of 1928 Income years ² 1928 through 1931		Income years ² 1932, 1933		Income years ² 1934, 1935	
Rate (per- cent)	Total surtax	Rate (per- cent)	Total surtax	Rate (per- cent)	Total surtax	Rate (per- cent)	Total surtax	Rate (per- cent)	Total surtax
								4	\$40
								4	80
1	\$15					1	\$15	5	155
1	20					1	20	5	180
1	40					1	40	6	300
2	80	1	\$20	1	\$20	2	80	7	440
3	95	1	25	1	25	3	95	8	480
3	110	1	30	1	30	3	110	8	520
3	140	1	40	1	40	3	140	8	600
4	180	2	60	2	60	4	180	9	690
4	220	2	80	2	80	4	220	9	780
5	320	3	140	3	140	5	320	11	1,000
6	440	4	220	4	220	6	440	13	1,260
8	600	5	320	5	320	8	600	15	1,560
9	780	6	440	6	440	9	780	17	1,900
10	980	7	580	7	580	10	980	17	2,240
11	1,200	8	740	7	720	11	1,200	19	2,620
12	1,440	9	920	8	880	12	1,440	19	3,000
13	1,700	10	1,120	8	1,040	13	1,700	19	3,380
15	2,000	10	1,320	9	1,220	15	2,000	21	3,800
15	2,300	11	1,540	9	1,400	15	2,300	21	4,220
16	2,620	12	1,780	10	1,600	16	2,620	21	4,640
17	2,960	13	2,040	10	1,800	17	2,960	24	5,120
18	3,320	13	2,300	11	2,020	18	3,320	24	5,600
19	3,700	14	2,580	11	2,240	19	3,700	24	6,080
20	4,100	15	2,880	12	2,480	20	4,100	27	6,620
21	4,520	16	3,200	12	2,720	21	4,520	27	7,160
22	4,960	17	3,540	13	2,980	22	4,960	27	7,700
23	5,420	18	3,900	13	3,240	23	5,420	30	8,300
24	5,900	19	4,280	14	3,520	24	5,900	30	8,900
25	6,400	19	4,660	14	3,800	25	6,400	30	9,500
26	6,920	20	5,060	15	4,100	26	6,920	33	10,160
27	7,460	21	5,480	15	4,400	27	7,460	33	10,820
28	8,020	21	5,900	16	4,720	28	8,020	33	11,480
29	8,600	22	6,340	16	5,040	29	8,600	36	12,200
30	9,200	23	6,800	17	5,380	30	9,200	36	12,920
31	9,820	24	7,280	17	5,720	31	9,820	36	13,640
32	10,460	25	7,780	17	6,060	32	10,460	39	14,420
33	11,120	26	8,300	18	6,420	33	11,120	39	15,200
34	11,800	26	8,820	18	6,780	34	11,800	39	15,980
35	12,150	27	9,090	18	6,960	35	12,150	42	16,400
35	12,500	27	9,360	18	7,140	35	12,500	42	16,820
36	13,220	28	9,920	18	7,500	36	13,220	42	17,660
37	13,960	28	10,480	18	7,860	37	13,960	42	18,500
38	14,720	29	11,060	19	8,240	38	14,720	45	19,400
39	15,500	30	11,660	19	8,620	39	15,500	45	20,300
40	16,300	31	12,280	19	9,000	40	16,300	45	21,200
41	17,120	31	12,900	19	9,380	41	17,120	45	22,100
42	17,960	32	13,540	19	9,760	42	17,960	45	23,000
43	18,820	33	14,200	19	10,140	43	18,820	50	24,000
44	19,700	34	14,880	19	10,520	44	19,700	50	25,000
45	20,600	35	15,580	19	10,900	45	20,600	50	26,000
46	21,520	36	16,300	19	11,280	46	21,520	50	27,000
47	22,460	36	17,020	19	11,660	47	22,460	50	28,000
48	46,460	37	35,520	20	21,660	48	46,460	52	54,000
49	70,960	37	54,020	20	31,660	49	70,960	53	80,500
50	95,960	38	73,020	20	41,660	50	95,960	54	107,500
50	120,960	38	92,020	20	51,660	50	120,960	54	134,500
50	170,960	39	131,020	20	71,660	51	171,960	55	189,500
50	220,960	39	170,020	20	91,660	52	223,960	56	245,500
50	345,960	40	270,020	20	141,660	53	356,460	57	388,000
50	470,960	40	370,020	20	191,660	54	491,460	58	533,000
50	720,960	40	570,020	20	291,660	55	766,460	59	828,000
50	970,960	40	770,020	20	391,660	55	1,041,460	59	1,123,000
50	2,470,960	40	1,970,020	20	991,660	55	2,691,460	59	2,893,000
50		40		20		55		59	

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B.—Income tax returns of individuals and fiduciaries: Surtax rates and total surtax under the Federal tax laws for the income years 1913 through 1944—Continued

Net income subject to surtax ¹ (Thousands of dollars)		Revenue Act of—											
		1936 and 1938		1940 amending Code		1941 amending Code		1942 amending Code		1944 amending Code			
		Income years ² 1936 through 1938 Internal Revenue Code Income year ² 1939		Income year ² 1940		Income year ² 1941		Income years ² 1942, 1943		Income year ² 1944			
		Rate ⁴ (per- cent)	Total surtax	Rate ⁴ (per- cent)	Total surtax ⁵	Rate ⁴ (per- cent)	Total surtax	Rate ⁴ (per- cent)	Total surtax	Rate ⁴ (per- cent)	Total surtax ⁷		
Ex- ceed- ing	Equal- ing												
1	0	2				6	\$120	13	\$260	20	\$400	1	
2	2	4				9	300	16	580	22	840	2	
3	4	5	4	\$40	4	13	430	20	780	26	1,100	3	
4	5	6	4	80	4	13	560	20	980	26	1,360	4	
5	6	7.5	5	155	6	17	815	24	1,340	30	1,810	5	
6	7.5	8	5	180	6	200	17	900	24	1,460	30	1,960	6
7	8	10	6	300	8	360	21	1,320	28	2,020	34	2,640	7
8	10	12	7	440	10	560	25	1,820	32	2,660	38	3,400	8
9	12	12.5	8	480	12	620	29	1,965	36	2,840	43	3,615	9
10	12.5	13	8	520	12	680	29	2,110	36	3,020	43	3,830	10
11	13	14	8	600	12	800	29	2,400	36	3,380	43	4,260	11
12	14	15	9	690	15	950	32	2,720	40	3,780	47	4,730	12
13	15	16	9	780	15	1,100	32	3,040	40	4,180	47	5,200	13
14	16	18	11	1,000	18	1,460	35	3,740	43	5,040	50	6,200	14
15	18	20	13	1,260	21	1,880	38	4,500	46	5,960	53	7,260	15
16	20	22	15	1,560	24	2,360	41	5,320	49	6,940	56	8,380	16
17	22	24	17	1,900	27	2,900	44	6,200	52	7,980	59	9,560	17
18	24	26	17	2,240	27	3,440	44	7,080	52	9,020	59	10,740	18
19	26	28	19	2,620	30	4,040	47	8,020	55	10,120	62	11,980	19
20	28	30	19	3,000	30	4,640	47	8,960	55	11,220	62	13,220	20
21	30	32	19	3,380	30	5,240	47	9,900	55	12,320	62	14,460	21
22	32	34	21	3,800	33	5,900	50	10,900	58	13,480	65	15,760	22
23	34	36	21	4,220	33	6,560	50	11,900	58	14,640	65	17,060	23
24	36	38	21	4,640	33	7,220	50	12,900	58	15,800	65	18,360	24
25	38	40	24	5,120	36	7,940	53	13,960	61	17,020	69	19,740	25
26	40	42	24	5,600	36	8,660	53	15,020	61	18,240	69	21,120	26
27	42	44	24	6,080	36	9,380	53	16,080	61	19,460	69	22,500	27
28	44	46	27	6,620	40	10,180	55	17,180	63	20,720	72	23,940	28
29	46	48	27	7,160	40	10,980	55	18,280	63	21,980	72	25,380	29
30	48	50	27	7,700	40	11,780	55	19,380	63	23,240	72	26,820	30
31	50	52	31	8,320	44	12,660	57	20,520	66	24,560	75	28,320	31
32	52	54	31	8,940	44	13,540	57	21,660	66	25,880	75	29,820	32
33	54	56	31	9,560	44	14,420	57	22,800	66	27,200	75	31,320	33
34	56	58	35	10,260	44	15,300	57	23,940	66	28,520	75	32,820	34
35	58	60	35	10,960	44	16,180	57	25,080	66	29,840	75	34,320	35
36	60	62	35	11,660	47	17,120	59	26,260	69	31,220	78	35,880	36
37	62	64	39	12,440	47	18,060	59	27,440	69	32,600	78	37,440	37
38	64	66	39	13,220	47	19,000	59	28,620	69	33,980	78	39,000	38
39	66	68	39	14,000	47	19,940	59	29,800	69	35,360	78	40,560	39
40	68	70	43	14,860	47	20,880	59	30,980	69	36,740	78	42,120	40
41	70	72	43	15,720	50	21,880	61	32,200	72	38,180	81	43,740	41
42	72	74	43	16,580	50	22,880	61	33,420	72	39,620	81	45,360	42
43	74	75	47	17,050	50	23,380	61	34,030	72	40,340	81	46,170	43
44	75	76	47	17,520	50	23,880	61	34,640	72	41,060	81	46,980	44
45	76	78	47	18,480	50	24,880	61	35,860	72	42,500	81	48,600	45
46	78	80	47	19,400	50	25,880	61	37,080	72	43,940	81	50,220	46
47	80	82	51	20,420	53	26,940	63	38,340	75	45,440	84	51,900	47
48	82	84	51	21,440	53	28,000	63	39,600	75	46,940	84	53,580	48
49	84	86	51	22,460	53	29,060	63	40,860	75	48,440	84	55,260	49
50	86	88	51	23,480	53	30,120	63	42,120	75	49,940	84	56,940	50
51	88	90	51	24,500	53	31,180	63	43,380	75	51,440	84	58,620	51
52	90	92	55	25,600	56	32,300	64	44,660	77	52,980	87	60,360	52
53	92	94	55	26,700	56	33,420	64	45,940	77	54,520	87	62,100	53
54	94	96	55	27,800	56	34,540	64	47,220	77	56,060	87	63,840	54
55	96	98	55	28,900	56	35,660	64	48,500	77	57,600	87	65,580	55
56	98	100	55	30,000	56	36,780	64	49,780	77	59,140	87	67,320	56
57	100	150	58	59,000	58	65,780	65	82,280	79	98,640	89	111,820	57
58	150	200	60	89,000	60	95,780	66	115,280	81	139,140	90	156,820	58
59	200	250	62	120,000	62	126,780	67	148,780	82	180,140	91	202,320	59
60	250	300	64	152,000	64	158,780	69	183,280	82	221,140	91	247,820	60
61	300	400	66	218,000	66	224,780	71	254,280	82	303,140	91	338,820	61
62	400	500	68	286,000	68	292,780	72	326,280	82	385,140	91	429,820	62
63	500	750	70	461,000	70	467,780	73	508,780	82	590,140	91	657,320	63
64	750	1,000	72	641,000	72	647,780	74	693,780	82	795,140	91	884,820	64
65	1,000	1,500	73	1,006,000	73	1,012,780	75	1,068,780	82	1,205,140	91	1,339,820	65
66	1,500	2,000	73	1,371,000	73	1,377,780	75	1,443,780	82	1,615,140	91	1,794,820	66
67	2,000	5,000	74	3,591,000	74	3,597,780	76	3,723,780	82	4,075,140	91	4,524,820	67
68	5,000		75		75		77		82		91		68

Footnotes for table B

¹ If the alternative tax is paid, net income subject to surtax is without consideration of capital gains and losses prior to 1934; without consideration of net long-term capital gains and losses for 1938-41; and without consideration of the excess of net long-term capital gain over net short-term capital loss for 1942-44. For 1934 and thereafter there is allowed as a credit in computing net income subject to surtax, the personal exemption and credit for dependents; in 1944, personal exemption and credit for dependents is supplanted by "surtax exemptions."

² The surtax rate is that for the calendar year. In the case of a rate change during a fiscal year ending in the period 1918-33, the total tax is prorated on the basis of the number of months in each year (total tax was prorated for fiscal years ending in 1919, 1922, 1924, 1925, 1929, 1930, and 1932). For fiscal years beginning in the period Jan. 1, 1934, through July 1, 1941, the rate is that for the year in which the taxable year begins. For fiscal year beginning in 1941 and ending in 1942 after June 30, a tentative tax is computed under the law in effect for each taxable year and the two tentative taxes are then prorated according to the number of days before July 1, 1942, and after June 30, 1942; for fiscal

years beginning in 1943 and ending in 1944, the tentative tax method is also employed and the tentative taxes are prorated according to the number of days before Jan. 1, 1944, and the number of days after Dec. 31, 1943.

³ Tax, for 1923, computed at these rates, was reduced 25 percent by credit or refund under section 1200(a), Revenue Act of 1924.

⁴ The surtax rates for 1936 and subsequent years are not applicable to all nonresident alien individuals. (See table A, note 20, p. 359.)

⁵ For 1940, there is superimposed upon the total tax, the defense tax, which is 10 percent of the total tax. The defense tax is computed on the total tax before applying any credits, and is limited to an amount not more than 10 percent of the net income in excess of the total tax computed without regard to the defense tax.

⁶ For 1913-17, the surtax was called "additional tax." For 1917, the rates are a combination of the additional tax rates provided by the Revenue Acts of 1916 and 1917.

⁷ The combined normal tax and surtax (before tax credits) is limited to 90 percent of net income.

C.—Income tax returns of individuals: Optional tax for 1941 through 1944 under Supplement T, Internal Revenue Code

[Form 1040A]

Gross income ² after deducting credit for dependents ³		Single, or married and not living with husband or wife (not head of family) ⁴		Married and living with husband or wife ⁴ but each filing a separate return ⁵		Married and living with husband or wife ⁴ (joint return); or head of family	
Over	But not over	Optional tax ¹					
		1941	1942, 1943	1941	1942, 1943	1941	1942, 1943
\$0	\$525	\$0	\$0	\$0	\$0	\$0	\$0
525	550	0	1	0	0	0	0
550	575	0	4	0	0	0	0
575	600	0	7	0	0	0	0
600	625	0	11	0	0	0	0
625	650	0	15	0	0	0	0
650	675	0	20	0	3	0	0
675	700	0	24	0	6	0	0
700	725	0	28	0	9	0	0
725	750	0	33	0	14	0	0
750	775	1	37	1	18	0	0
775	800	2	41	2	22	0	0
800	825	3	46	3	27	0	0
825	850	5	50	5	31	0	0
850	875	7	54	7	35	0	0
875	900	9	59	9	40	0	0
900	925	11	63	11	44	0	0
925	950	14	67	14	48	0	0
950	975	16	71	16	52	0	0
975	1,000	18	76	18	57	0	0
1,000	1,025	20	80	20	61	0	0
1,025	1,050	22	84	22	65	0	0
1,050	1,075	24	89	24	70	0	0
1,075	1,100	26	93	26	74	0	0
1,100	1,125	29	97	29	78	0	0
1,125	1,150	31	102	31	83	0	0
1,150	1,175	33	106	33	87	0	0
1,175	1,200	35	110	35	91	0	0
1,200	1,225	37	115	37	96	0	0
1,225	1,250	39	119	39	100	0	0
1,250	1,275	42	123	42	104	0	0
1,275	1,300	44	128	44	109	0	1
1,300	1,325	46	132	46	113	0	4
1,325	1,350	48	136	48	117	0	7
1,350	1,375	50	141	50	122	0	10
1,375	1,400	52	145	52	126	0	14
1,400	1,425	55	149	55	130	0	17
1,425	1,450	57	154	57	135	0	21
1,450	1,475	59	158	59	139	0	25
1,475	1,500	61	162	61	143	0	29
1,500	1,525	63	167	63	148	1	34
1,525	1,550	65	171	65	152	2	38
1,550	1,575	68	175	68	156	3	42
1,575	1,600	70	180	70	161	5	47
1,600	1,625	72	184	72	165	6	51
1,625	1,650	74	188	74	169	7	55
1,650	1,675	76	193	76	174	9	60
1,675	1,700	78	197	78	178	11	64
1,700	1,725	80	201	80	182	13	68
1,725	1,750	83	206	83	187	15	73

For footnotes, see p. 370.

C.—Income tax returns of individuals: Optional tax for 1941 through 1944 under Supplement T, Internal Revenue Code—Continued

[Form 1040A]

Gross income ² after deducting credit for dependents ³ —Continued		Single, or married and not living with husband or wife (not head of family) ⁴ — Continued		Married and living with husband or wife ⁴ but each filing a separate return ⁵ — Continued		Married and living with husband or wife ⁴ (joint return); or head of family— Continued	
Over	But not over	Optional tax ¹					
		1941	1942, 1943	1941	1942, 1943	1941	1942, 1943
\$1,750	\$1,775	\$85	\$210	\$85	\$191	\$17	\$77
1,775	1,800	87	214	87	195	19	81
1,800	1,825	89	218	89	199	22	85
1,825	1,850	91	223	91	204	24	90
1,850	1,875	93	227	93	208	26	94
1,875	1,900	96	231	96	212	28	98
1,900	1,925	98	236	98	217	30	103
1,925	1,950	100	240	100	221	32	107
1,950	1,975	102	244	102	225	35	111
1,975	2,000	104	249	104	230	37	116
2,000	2,025	106	253	106	234	39	120
2,025	2,050	109	257	109	238	41	124
2,050	2,075	111	262	111	243	43	129
2,075	2,100	113	266	113	247	45	133
2,100	2,125	115	270	115	251	48	137
2,125	2,150	117	275	117	256	50	142
2,150	2,175	119	279	119	260	52	146
2,175	2,200	122	283	122	264	54	150
2,200	2,225	124	288	124	269	56	155
2,225	2,250	126	292	126	273	58	159
2,250	2,275	128	296	128	277	60	163
2,275	2,300	130	301	130	282	63	168
2,300	2,325	132	305	132	286	65	172
2,325	2,350	134	309	134	290	67	176
2,350	2,375	137	314	137	295	69	181
2,375	2,400	139	318	139	299	71	185
2,400	2,425	141	322	141	303	73	189
2,425	2,450	143	327	143	308	76	194
2,450	2,475	145	331	145	312	78	198
2,475	2,500	147	335	147	316	80	202
2,500	2,525	150	340	150	321	82	207
2,525	2,550	152	344	152	325	84	211
2,550	2,575	154	348	154	329	86	215
2,575	2,600	156	353	156	334	89	220
2,600	2,625	158	357	158	338	91	224
2,625	2,650	160	361	160	342	93	228
2,650	2,675	163	366	163	347	95	233
2,675	2,700	165	371	165	351	97	237
2,700	2,725	167	376	167	355	99	241
2,725	2,750	169	381	169	359	102	245
2,750	2,775	172	386	172	364	104	250
2,775	2,800	174	391	174	369	106	254
2,800	2,825	177	396	177	374	108	258
2,825	2,850	180	401	180	379	110	263
2,850	2,875	183	406	183	384	112	267
2,875	2,900	186	411	186	389	114	271
2,900	2,925	189	416	189	394	117	276
2,925	2,950	191	421	191	399	119	280
2,950	2,975	194	426	194	404	121	284
2,975	3,000	197	1	197	409	123	289

For footnotes, see p. 370.

C.—Income tax returns of individuals: Optional tax for 1941 through 1944 under Supplement T, Internal Revenue Code—Continued

[Forms W-2 and 1040, under \$5,000 adjusted gross income]

Adjusted gross income ²		Optional tax, ¹ 1944				
		Number of surtax exemptions ⁶				
At least	But less than	1	2	3	4	5 or more
\$0	\$550	\$0	\$0	\$0	\$0	\$0
550	575	1	0	0	0	0
575	600	7	1	1	1	1
600	625	12	2	2	2	2
625	650	17	2	2	2	2
650	675	22	3	3	3	3
675	700	27	4	4	4	4
700	725	32	4	4	4	4
725	750	38	5	5	5	5
750	775	43	6	6	6	6
775	800	48	6	6	6	6
800	825	53	7	7	7	7
825	850	58	8	8	8	8
850	875	64	8	8	8	8
875	900	69	9	9	9	9
900	925	74	10	10	10	10
925	950	79	10	10	10	10
950	975	84	11	11	11	11
975	1,000	89	12	12	12	12
1,000	1,025	95	12	12	12	12
1,025	1,050	100	13	13	13	13
1,050	1,075	105	14	14	14	14
1,075	1,100	110	14	14	14	14
1,100	1,125	115	15	15	15	15
1,125	1,150	120	20	16	16	16
1,150	1,175	126	26	16	16	16
1,175	1,200	131	31	17	17	17
1,200	1,225	136	36	18	18	18
1,225	1,250	141	41	18	18	18
1,250	1,275	146	46	19	19	19
1,275	1,300	152	52	20	20	20
1,300	1,325	157	57	20	20	20
1,325	1,350	162	62	21	21	21
1,350	1,375	167	67	22	22	22
1,375	1,400	172	72	22	22	22
1,400	1,425	177	77	23	23	23
1,425	1,450	183	83	24	24	24
1,450	1,475	188	88	24	24	24
1,475	1,500	193	93	25	25	25
1,500	1,525	198	98	26	26	26
1,525	1,550	203	103	27	27	27
1,550	1,575	208	108	27	27	27
1,575	1,600	214	114	28	28	28
1,600	1,625	219	119	29	29	29
1,625	1,650	224	124	29	29	29
1,650	1,675	229	129	30	30	30
1,675	1,700	234	134	34	31	31
1,700	1,725	239	139	39	31	31
1,725	1,750	245	145	45	32	32
1,750	1,775	250	150	50	33	33
1,775	1,800	255	155	55	33	33
1,800	1,825	260	160	60	34	34
1,825	1,850	265	165	65	35	35
1,850	1,875	271	171	71	35	35
1,875	1,900	276	176	76	36	36
1,900	1,925	281	181	81	37	37
1,925	1,950	286	186	86	37	37
1,950	1,975	291	191	91	38	38
1,975	2,000	296	196	96	39	39
2,000	2,025	302	202	102	39	39
2,025	2,050	307	207	107	40	40
2,050	2,075	312	212	112	41	41
2,075	2,100	317	217	117	41	41
2,100	2,125	322	222	122	42	42
2,125	2,150	327	227	127	43	43
2,150	2,175	333	233	133	43	43
2,175	2,200	338	238	138	44	44
2,200	2,225	343	243	143	45	45
2,225	2,250	348	248	148	48	45
2,250	2,275	353	253	153	53	46
2,275	2,300	359	259	159	50	47

For footnotes, see p. 370.

C.—Income tax returns of individuals: Optional tax for 1941 through 1944 under Supplement T, Internal Revenue Code—Continued
 (Forms W-2 and 1040, under \$5,000 adjusted gross income)

Adjusted gross income ² —Con.		Optional tax, ¹ 1944								
		Number of surtax exemptions ⁶								
At least	But less than	1	2	3	4	5	6	7	8	9 or more
\$2,300	\$2,325	\$364	\$264	\$164	\$64	\$47	\$47	\$47	\$47	\$47
2,325	2,350	369	269	169	69	48	48	48	48	48
2,350	2,375	374	274	174	74	49	49	49	49	49
2,375	2,400	379	279	179	79	49	49	49	49	49
2,400	2,425	384	284	184	84	50	50	50	50	50
2,425	2,450	390	290	190	90	51	51	51	51	51
2,450	2,475	395	295	195	95	51	51	51	51	51
2,475	2,500	400	300	200	100	52	52	52	52	52
2,500	2,525	405	305	205	105	53	53	53	53	53
2,525	2,550	410	310	210	110	54	54	54	54	54
2,550	2,575	415	315	215	115	54	54	54	54	54
2,575	2,600	421	321	221	121	55	55	55	55	55
2,600	2,625	426	326	226	126	56	56	56	56	56
2,625	2,650	431	331	231	131	56	56	56	56	56
2,650	2,675	436	336	236	136	57	57	57	57	57
2,675	2,700	441	341	241	141	58	58	58	58	58
2,700	2,725	446	346	246	146	58	58	58	58	58
2,725	2,750	452	352	252	152	59	59	59	59	59
2,750	2,775	457	357	257	157	60	60	60	60	60
2,775	2,800	462	362	262	162	62	60	60	60	60
2,800	2,825	468	367	267	167	67	61	61	61	61
2,825	2,850	473	372	272	172	72	62	62	62	62
2,850	2,875	479	378	278	178	78	62	62	62	62
2,875	2,900	485	383	283	183	83	63	63	63	63
2,900	2,925	490	388	288	188	88	64	64	64	64
2,925	2,950	496	393	293	193	93	64	64	64	64
2,950	2,975	502	398	298	198	98	65	65	65	65
2,975	3,000	507	403	303	203	103	66	66	66	66
3,000	3,050	516	411	311	211	111	67	67	67	67
3,050	3,100	527	422	322	222	122	68	68	68	68
3,100	3,150	538	432	332	232	132	69	69	69	69
3,150	3,200	549	442	342	242	142	71	71	71	71
3,200	3,250	561	453	353	253	153	72	72	72	72
3,250	3,300	572	463	363	263	163	73	73	73	73
3,300	3,350	583	473	373	273	173	75	75	75	75
3,350	3,400	594	484	384	284	184	84	76	76	76
3,400	3,450	606	496	394	294	194	94	77	77	77
3,450	3,500	617	507	404	304	204	104	79	79	79
3,500	3,550	628	518	415	315	215	115	80	80	80
3,550	3,600	639	529	425	325	225	125	82	82	82
3,600	3,650	651	541	435	335	235	135	83	83	83
3,650	3,700	662	552	446	346	246	146	84	84	84
3,700	3,750	673	563	456	356	256	156	86	86	86
3,750	3,800	684	574	466	366	266	166	87	87	87
3,800	3,850	696	586	477	377	277	177	88	88	88
3,850	3,900	707	597	487	387	287	187	90	90	90
3,900	3,950	718	608	498	397	297	197	97	97	97
3,950	4,000	729	619	509	408	308	208	108	108	108
4,000	4,050	741	631	521	418	318	218	118	118	118
4,050	4,100	752	642	532	429	329	229	129	129	129
4,100	4,150	763	653	543	439	339	239	139	139	139
4,150	4,200	774	664	554	449	349	249	149	149	149
4,200	4,250	786	676	566	460	360	260	160	160	160
4,250	4,300	797	687	577	470	370	270	170	170	170
4,300	4,350	808	698	588	480	380	280	180	180	180
4,350	4,400	819	709	599	491	391	291	191	191	191
4,400	4,450	831	721	611	501	401	301	201	201	201
4,450	4,500	842	732	622	512	411	311	211	211	211
4,500	4,550	853	743	633	523	422	322	222	222	222
4,550	4,600	864	754	644	534	432	332	232	232	232
4,600	4,650	876	766	656	546	442	342	242	242	242
4,650	4,700	887	777	667	557	453	353	253	253	253
4,700	4,750	898	788	678	568	463	363	263	263	263
4,750	4,800	909	799	689	579	473	373	273	273	273
4,800	4,850	921	811	701	591	484	384	284	284	284
4,850	4,900	932	822	712	602	494	394	294	294	294
4,900	4,950	943	833	723	613	504	404	304	304	304
4,950	5,000	954	844	734	624	515	415	315	315	315

Footnotes for table C

¹ In lieu of the normal tax and surtax imposed by sections 11 and 12 of the Code, a citizen or resident may elect to pay the optional tax under section 400 if, for 1941-43, his gross income (see note 2) is not more than \$3,000, or for 1944, his adjusted gross income (see p. 9) is less than \$5,000. The optional tax makes allowance for personal exemption, earned income credit, and deductions, for 1941-43, and for normal tax exemptions, surtax exemptions, and standard deduction for 1944. For 1941, deductions are allowed by a 10 percent reduction of the tax computed, at regular rates, on the midpoint of each income bracket, with a 10 percent earned income credit (based on the same midpoint) allowed for normal tax purposes. The tax thus computed is rounded to the nearest dollar. In 1942 and 1943, 6 percent of the midpoint of each income bracket, and in 1944, 10 percent of the midpoint, is allowed for deductions, after which the tax is computed in the regular manner and rounded to the nearest dollar. For 1944, where the return includes gross income of both spouses the tax in the table must be reduced by 3 percent of the smaller adjusted gross income but not by more than \$15.

² Gross income reported on Form 1040A for 1941-43 must not exceed \$3,000 and for 1941 must be *only* from salaries, wages, other compensation for personal services, dividends, interest, rent, annuities, and royalties. For 1942 and 1943, the returns must be filed on the cash basis and the income must be from the same sources as for 1941 *excluding* rents and royalties. For 1944, adjusted gross income (see p. 9) must be less than \$5,000 regardless of source of income or method of accounting. (For exclusions from gross income, see note 8, table A, p. 358.)

³ There is deducted from gross income the credit for each dependent (under 18 years of age or incapable of self-support because mentally or physically defective) receiving his chief support from the taxpayer on Dec. 31, \$400 for 1941; and \$385 for such dependents on July 1, for 1942 and 1943. When the taxpayer is head of the family solely by reason of one or more dependents for whom he would be entitled to credit, such credit is disallowed with respect to one such dependent. (For credit for dependents for the year 1944, see note 6.)

⁴ Marital status is determined as of the last day of the taxable year for 1941; as of July 1 for 1942 and 1943; and for 1944, as of the last day of the taxable year or as of the date of death if one spouse dies during the year.

⁵ For 1942 and 1943, separate returns of husband and wife may not be made on the optional return, Form 1040A, unless each elects to use this form. For 1944, election by one spouse to use the optional tax obligates the other spouse to use the optional tax, or to use the standard deduction should adjusted gross income be \$5,000 or more.

⁶ Beginning 1944, surtax exemption is \$500 for the taxpayer, \$500 for his spouse if a joint return, and \$500 for each dependent meeting the statutory requirements. Unlike 1941-43, the 1944 exemptions for dependents are not deducted from income by the taxpayer but are automatically allowed in the optional tax.

D.—*Income tax returns of individuals and fiduciaries:
under the Federal tax laws*

Federal tax law	Income year ²	Definition of capital assets ³	Period held
Revenue Act of: 1921.....	1922, 1923....	Property held for profit or investment for more than 2 years (whether or not connected with trade or business) but does <i>not</i> include property held for the personal use or consumption of the taxpayer or his family, stock in trade, or other property which would be included in inventory.	More than 2 years.....
1924.....	1924.....	Property held for more than 2 years (whether or not connected with trade or business) but does not include stock in trade or other property of a kind which would properly be included in inventory, or property held primarily for sale in the course of trade or business.	do.....
1926.....	1925-1927....	{ All property, whether or not connected with trade or business, regardless of period held, <i>except</i> (1) stock in trade or other property of a kind which would properly be included in inventory, and (2) property held primarily for sale to customers in ordinary course of trade or business. Same as 1934-37 with the addition of: <i>except</i> (3) property used in trade or business of a character which is subject to allowance for depreciation.	do.....
1928.....	1928-1931....		{ 1 year or less..... Over 1 year, not over 2 years. Over 2 years, not over 5 years. Over 5 years, not over 10 years Over 10 years.....
1932.....	1932, 1933....		
1934.....	1934, 1935....		
1936.....	1936, 1937....		
1938.....	1938.....		Short-term: 18 months or less. Long-term: More than 18 months but not more than 24 months. More than 24 months.....
Internal Revenue Code. Revenue Acts amending Code: 1941.....	1939, 1940....	Same as 1938.....	Same as 1938.....
	1941.....	Same as 1938 with the addition of: <i>except</i> (4) an obligation of the United States or any of its possessions, or of a State or Territory, or any political subdivision thereof, or of the District of Columbia, issued on or after Mar. 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding 1 year from date of issue.	Same as 1938.....
1942.....	1942, 1943....	Same as 1941 with the addition of: <i>except</i> (5) real property used in the trade or business of the taxpayer.	{ Short-term: 6 months or less. Long-term: more than 6 months.
Individual Income Tax Act of 1944.	1944.....	Same as 1942.....	Same as 1942.....

For footnotes, see p. 375.

*Provisions pertaining to capital gains and losses¹
for the income years 1922-44*

Percentage of gain or loss taken into account	Tax on capital gain ⁴	Tax credit for capital loss ⁴
100.....	12½ percent, if the taxpayer elects to be so taxed, provided that the total tax (normal tax and surtax on ordinary net income ⁵ plus 12½ percent of capital net gain) is not less than 12½ percent of the total net income. (Loss in ordinary net income ⁵ cannot be deducted from capital net gain.)	None. (There is no provision in the Revenue Act of 1921 for what is termed in later acts "capital net loss." Such loss, under the 1921 Act is treated as ordinary loss, i.e., deducted from ordinary income.) ⁵
100.....	12½ percent, if the taxpayer elects to be so taxed. The total tax will be the sum of the normal tax and surtax on ordinary net income ⁵ and 12½ percent of capital net gain. (Loss in ordinary net income may be deducted from capital net gain.)	12½ percent of the capital net loss may be deducted as a credit against the sum of the normal tax and surtax on ordinary net income, ⁵ provided that the tax thus produced is not less than the sum of the normal tax and surtax on net income after deducting the capital net loss.
100.....	Same as 1924.....	Same as 1924.
100..... 80..... 60..... 40..... 30.....	Net capital gain is included in net income and taxed at the normal tax and surtax rates.	None. (Superseded by a deduction equal to the amount of net capital loss or \$2,000, whichever is less.)
100.....	Net short-term capital gain is fully taxable at the normal tax and surtax rates.	None for net short-term capital loss. (Such loss is not deductible from any income for the current year, but may be carried forward to the succeeding taxable year (in amount not in excess of the net income for the year in which the loss is sustained) and applied against the short-term capital gains not already offset by short-term capital losses in such succeeding year. Any excess of the current year net short-term capital loss over the net short-term capital gain of the succeeding year is not deductible.)
66⅔..... 50.....	30 percent ⁴ if such tax plus a tax computed on net income reduced by the net long-term capital gain is less than the regular tax on net income; otherwise net long-term gain is taxed at normal tax and surtax rates.	30 percent of the net long-term capital loss is deductible from the tax on net income increased by such loss, if the result is an amount greater than the regular tax on net income; otherwise net long-term loss is treated as a deduction from total income.
Same as 1938.....	Same as 1938.....	Same as 1938.
Same as 1938.....	Same as 1938.....	Same as 1938.
100..... 50.....	Net short-term capital gain is fully taxable at the normal tax and surtax rates. 50 percent of the excess of net long-term capital gain over net short-term capital loss, if such tax plus the tax on net income reduced by such excess is less than the regular tax on net income; otherwise the excess is taxed at normal tax and surtax rates.	None. (Superseded by a deduction as follows: All capital gains and losses taken into account—short-term and long-term—are considered together. When the result is a net loss, such loss is allowable as a deduction for the current year to the extent of \$1,000 or the net income (computed without regard to capital gain or loss), whichever is smaller. The amount not allowable in the current year is the "net capital loss" to be carried forward as a short-term capital loss in each of the 5 succeeding years to the extent that such carry-over exceeds the total net capital gains ⁶ of any taxable years intervening between the year in which the net capital loss arose and such succeeding years. There is no alternative tax in the case of a capital loss.)
Same as 1942.....	Same as 1942.....	When tax is determined under Supplement T, adjusted gross income is substituted for net income for the limitations on capital loss to be deducted and for computing net capital gain. ⁶

E.—Income tax returns of individuals and fiduciaries: Provisions under the Federal tax laws pertaining to excess profits tax 1917, taxes paid to foreign countries 1917-44, and earned income credit 1924-43

Excess-profits tax				Tax credit for income and profits taxes paid to foreign countries or United States possessions		
Federal tax law	Income year ²	Income subject to excess-profits tax	Rate (percent)	Federal tax law	Income year ²	Amount of credit against income tax liability to United States
Revenue Act of: 1917.....	1917	Salaries in excess of \$6,000 ⁷ and income in excess of \$6,000 ⁷ from business having no invested capital. Net income from business having invested capital: ⁸	8	Revenue Act of: 1917.....	1917	None (included in general deductions from gross income). ¹⁰
		Net income equal to 15 percent of invested capital less deduction. ⁹	20	1918.....	1918-1920	Amount paid or accrued. ¹⁰
		Net income in excess of 15 percent of invested capital but not in excess of 20 percent of invested capital.	25	1921.....	1921-1923	Amount paid or accrued.
		Net income in excess of 20 percent of invested capital but not in excess of 25 percent of invested capital.	35	1924.....	1924	Credit cannot exceed the proportion of the total tax against which the credit is taken, that the taxpayer's net income from sources without the United States bears to the entire net income. ¹¹
		Net income in excess of 25 percent of invested capital but not in excess of 33 percent of invested capital.	45	1926.....	1925-1927	
		Net income in excess of 33 percent of invested capital.	60	1928.....	1928-1931	
				1932.....	1932, 1933	
				1934.....	1934, 1935	
				1936.....	1936, 1937	
				1938.....	1938	
				Internal Revenue Code.	1939-1944	

EARNED INCOME CREDIT

Federal tax law	Income year ²	Kind of credit	Earned income ¹² recognized for computation of credit	Credit
Revenue Act of: 1924.....	1924.....	Against tax.....	All net income up to \$5,000 whether earned or not, and up to \$10,000, if earned.	25 percent of normal tax on earned net income. (Cannot exceed 25 percent of normal tax on entire net income.)
1926.....	1925, 1926, 1927	.....do.....	All net income up to \$5,000 whether earned or not, and up to \$20,000, if earned.	25 percent of total tax on earned net income. (Cannot exceed the sum of 25 percent of normal tax on entire net income and 25 percent of surtax on earned net income.)
1928.....	1928, 1929, 1930, 1931	.....do.....	All net income up to \$5,000 whether earned or not, and up to \$30,000, if earned.	Same as 1926.
1932.....	1932, 1933	None ¹³		
1934.....	1934, 1935	Against net income.	All net income up to \$3,000 whether earned or not, and up to \$14,000, if earned.	10 percent of the earned net income, but not in excess of 10 percent of the entire net income.
1936.....	1936, 1937	.....do.....	.....do.....	Do
1938.....	1938	.....do.....	.....do.....	Do
Internal Revenue Code.	1939-1943	.....do.....	.....do.....	Do

For footnotes, see p. 375.

Footnotes for tables D and E

¹ Prior to the Revenue Act of 1921, gain from the sale of capital assets was taxed as ordinary income. Loss from such sale was not recognized for 1913-15; for 1916 and 1917 such loss was deductible to the extent of such gain, and for 1918-21 was deductible in full. By the Revenue Act of 1921, the profit or loss from the sale or exchange of assets held for more than 2 years, consummated after Dec. 31, 1921, was designated "capital gain" or "capital loss."

² For 1917 and earlier, the income year is the calendar year; for 1918-32, the calendar year and fiscal years ending therein; for 1933, the calendar year and fiscal years beginning or ending therein; and for 1934 and later, the calendar year and fiscal years beginning therein.

³ Losses resulting from the sale or exchange of securities consummated after Nov. 23, 1921, are not deductible when substantially identical securities are acquired or reacquired within 30 days before or after such transaction.

Beginning 1934, (1) gains or losses from short sales of property are considered as from sales or exchanges of capital assets, (2) gains or losses attributable to the failure to exercise privileges or options to buy or sell property are considered as gains or losses from sales or exchanges of capital assets held for 1 year or less under the 1934 and 1936 acts and as short-term capital gains or losses under the 1938 and subsequent acts, and (3) amounts received by the holder upon the retirement of corporate (including Government) evidences of indebtedness are considered as received in exchange therefor.

Beginning 1938, (1) if shares of stock in a corporation or rights to subscribe for or to receive such shares become worthless during the taxable year and are capital assets, the loss resulting therefrom is considered as a loss from the sale or exchange, on the last day of the taxable year, of capital assets, and (2) if evidences of indebtedness issued by a corporation (including a Government) with interest coupons or in registered form are ascertained to be worthless and charged off during the taxable year, and are capital assets, the loss resulting therefrom is considered as a loss from the sale or exchange, on the last day of the taxable year, of capital assets.

Beginning 1942: (1) If gains from sales or exchanges of "property used in trade or business," held for more than 6 months, plus the gains from the compulsory or involuntary conversion of such property and capital assets held for more than 6 months, exceed the losses from such sales, exchanges, and conversions, such gains and losses shall be considered as from sales or exchanges of capital assets held for more than 6 months. If such gains do not exceed such losses, neither are considered as from sales or exchanges of capital assets. (For the purpose of this provision, neither the percentage limitation on gains and losses taken into account nor the income and gains limitations on allowable losses is applicable; and losses upon the distribution, in whole or in part, theft or seizure, or requisition or condemnation of "property used in trade or business" or capital assets held for more than 6 months are considered losses from a compulsory or involuntary conversion.) (2) If the total distribution from an employee's trust forming a part of a stock bonus, pension, or profit-sharing plan of an employer (for the exclusive benefit of employees or beneficiaries) is paid or made available to the distributee within his taxable year on account of the employee's separation from service, the amount of such distribution which exceeds the amount contributed by the employee is considered a gain from sale or exchange of a capital asset held for more than 6 months.

Beginning 1943, if a nonbusiness debt becomes totally worthless within the taxable year, the loss resulting therefrom is considered a loss from the sale or exchange, during the taxable year, of a capital asset held for not more than 6 months.

Beginning 1944, at the election of the taxpayer, the cutting of timber (for sale or use in trade or business) by the taxpayer who owns or has the contract right to cut the timber (provided he owned or had such right for a period of more than 6 months prior to the beginning of the taxable year) is considered a sale or exchange of capital assets.

⁴ For 1924 and subsequent years, when alternative taxes are provided, a taxpayer who reports a capital net gain pays the smaller of the two taxes computed; a taxpayer who sustains a capital net loss must pay the larger tax.

⁵ "Ordinary net income" means the net income exclusive of all items of capital gain, capital loss, and capital deductions.

⁶ Net capital gain is the excess of (1) the sum of (a) gains from sales or exchanges of capital assets, plus net income of the taxpayer or \$1,000, whichever is smaller, over (2) the losses from such sales or exchanges.

⁷ In excess of \$3,000 for nonresident aliens.

⁸ A nonresident alien having business with invested capital, reported only that proportion of invested capital which net income from sources within the United States was of the entire net income.

⁹ Deduction of \$6,000 (not allowable to nonresident aliens) plus an amount equal to the same percentage of invested capital for taxable year as the average annual pre-war income was of pre-war invested capital. (Percentage not less than 7 percent nor more than 9 percent; if business was not established during at least one whole year of the pre-war period, 8 percent; if, during the pre-war period, the individual had a deficit or a very small income from business, or if invested capital cannot be determined, same percent as that of representative businesses.)

¹⁰ Nonresident aliens were not allowed either a tax credit or a deduction for income and profits taxes paid to foreign countries, 1917-20.

¹¹ For the years 1921-31, citizens and residents of the United States are permitted to include in deductions against gross income the amount of income and profits taxes paid to a foreign country or possession of the United States in excess of that deducted as a tax credit; for 1932 and subsequent years, such individuals may elect to credit the income and profits taxes paid to a foreign country or possession of the United States (with certain limitations) against the income tax liability to the United States or to include the entire amount of such taxes in deductions against gross income.

Beginning 1942, domestic taxpayers are permitted to include in computing the credit for foreign taxes paid, those foreign taxes paid in lieu of the tax upon income, war-profits, and excess-profits, such as taxes on gross income, gross sales, or units of production.

For 1921 and subsequent years, nonresident aliens, and citizens of the United States deriving a large percentage of their gross income from sources within a possession of the United States, while not allowed a tax credit, were permitted to deduct these taxes from gross income, if imposed upon income from sources within the United States.

¹² "Earned income" means wages, salaries, professional fees, and other amounts received as compensation for personal services actually rendered; and in the case of a taxpayer engaged in trade or business, a reasonable allowance for compensation, not in excess of 20 percent of his share of the net profits.

¹³ There was no provision for earned income credit in the Revenue Act of 1932.

F.—Estate tax returns: Requirements for filing, specific exemption, and credits against after Septem

Revenue Act	Effective period	Return required ¹ if gross estate exceeds—		
		Resident (citizen and alien)	Nonresident	
			Citizen	Alien
1916, 1917, 1918, 1921.....	Sept. 9, 1916, through 4:00 p. m., June 2, 1924.	\$50,000.....	(²).....	(³).....
1924.....	4:01 p. m., June 2, 1924, through 10:24 a. m., Feb. 26, 1926.	\$50,000.....	(²).....	(³).....
1926.....	10:25 a. m., Feb. 26, 1926, through 4:59 p. m., June 6, 1932.	\$100,000.....	(²).....	(³).....
Basic tax: ⁵ 1926 as amended.....	5:00 p. m., June 6, 1932, and thereafter.		(2).....	(3).....
Internal Revenue Code.....				
Tentative tax: ⁵ 1932.....	5:00 p. m., June 6, 1932, through May 10, 1934.	\$50,000.....	(²).....	(³).....
1932 amended by 1934.....	May 11, 1934, through Aug. 30, 1935.	\$50,000.....	\$50,000.....	(³).....
1932 as amended by 1935.....	Aug. 31, 1935, through Oct. 21, 1942.	\$40,000.....	\$40,000.....	(3).....
Internal Revenue Code.....				
Amending Code: 1939.....	Oct. 22, 1942, and thereafter.....	\$60,000.....	\$60,000.....	\$2,000.....
1940.....				
1941.....				
1942.....				

For footnotes, see p. 380.

estate tax, under the Federal tax laws applicable to estates of citizens and aliens who died before 8, 1916

Specific exemption			Credits against estate tax for—	
Resident (citizen and alien)	Nonresident		Gift tax paid in respect of property included in gross estate	State inheritance, legacy, etc., taxes ⁴ on property included in gross estate
	Citizen	Alien		
\$50,000.....	None.....	None.....	None.....	None.
\$50,000.....	None.....	None.....	Total tax paid on gifts under 1924 act as amended.	Not to exceed 25 percent of estate tax after deducting the credit for gift tax.
\$100,000.....	None.....	None.....	do.....	Not to exceed 80 percent of estate tax after deducting the credit for gift tax.
\$100,000.....	\$100,000 after May 10, 1934.	\$2,000 after Oct. 21, 1942.	Total tax paid on gifts under 1924 act as amended. Credit for tax paid on gifts under 1932 act not to exceed the proportion of the basic tax that the value of the in- cluded gift bears to the entire gross estate.	Not to exceed 80 percent of the dif- ference between the basic tax and any credit for gift tax (5:00 p. m. June 6, 1932, through Oct. 21, 1942). Not to exceed 80 percent of the basic tax <i>before</i> deducting the credit for gift tax (Oct. 22, 1942, and there- after).
\$50,000.....	None.....	None.....	Credit for tax paid on gifts under 1932 act not to exceed the propor- tion of the additional estate tax that the value of the included gift bears to the entire gross estate and not to exceed the difference be- tween the total gift tax and the gift tax credit therefor allowed against the basic tax.	None.
\$50,000.....	\$50,000.....	None.....	do.....	None.
\$40,000.....	\$40,000.....	None.....	do.....	None.
\$60,000.....	\$60,000.....	\$2,000.....	do.....	None.

G.—Estate tax returns: Tax rates, and total estate tax, under the Federal tax

Net estate ⁶ (Thousands of dollars)		Revenue Act of—							
		1916		1916 as amended by Act of Mar. 3, 1917		1917		1918, 1921, and 1924 as amended by 1926	
		In effect Sept. 9, 1916, through Mar. 2, 1917		In effect Mar. 3, 1917, through Oct. 3, 1917		In effect Oct. 4, 1917, through 6:54 p. m. Feb. 24, 1919		In effect 6:55 p. m. Feb. 24, 1919, through 10:24 a. m. Feb. 26, 1926	
Exceed- ing	Equal- ing	Rate (per- cent)	Total estate tax	Rate (per- cent)	Total estate tax	Rate (per- cent)	Total estate tax	Rate (per- cent)	Total estate tax
1	5	1	\$50	1½	\$75	2	\$100	1	\$50
2	5	1	100	1½	150	2	200	1	100
3	10	1	200	1½	300	2	400	1	200
4	20	1	300	1½	450	2	600	1	300
5	30	1	400	1½	600	2	800	1	400
6	40	1	500	1½	750	2	1,000	1	500
7	50	2	700	3	1,050	4	1,400	2	700
8	60	2	900	3	1,350	4	1,800	2	900
9	70	2	1,500	3	2,250	4	3,000	2	1,500
10	100	2	2,500	3	3,750	4	5,000	2	2,500
11	150	3	4,000	4½	6,000	6	8,000	3	4,000
12	200	3	5,500	4½	8,250	6	11,000	3	5,500
13	250	4	11,500	6	17,250	8	23,000	4	11,500
14	400	4	13,500	6	20,250	8	27,000	4	13,500
15	450	5	16,000	7½	24,000	10	32,000	6	16,500
16	500	5	21,000	7½	31,500	10	42,000	6	22,500
17	600	5	28,500	7½	42,750	10	57,000	6	31,500
18	750	5	31,000	7½	46,500	10	62,000	8	35,500
19	800	5	41,000	7½	61,500	10	82,000	8	51,500
20	1,000	6	56,000	9	84,000	12	112,000	10	76,500
21	1,250	6	71,000	9	106,500	12	142,000	10	101,500
22	1,500	6	101,000	9	151,500	12	202,000	12	161,500
23	2,000	7	136,000	10½	204,000	14	272,000	14	231,500
24	2,500	7	171,000	10½	256,500	14	342,000	14	301,500
25	3,000	8	211,000	12	316,500	16	422,000	16	381,500
26	3,500	8	251,000	12	376,500	16	502,000	16	461,500
27	4,000	9	296,000	13½	444,000	18	592,000	18	551,500
28	4,500	9	341,000	13½	511,500	18	682,000	18	641,500
29	5,000	10	441,000	15	661,500	20	882,000	20	841,500
30	6,000	10	541,000	15	811,500	20	1,082,000	20	1,041,500
31	7,000	10	641,000	15	961,500	20	1,282,000	20	1,241,500
32	8,000	10	741,000	15	1,111,500	22	1,502,000	22	1,461,500
33	9,000	10	841,000	15	1,261,500	22	1,722,000	22	1,681,500
34	10,000	10	1,841,000	15	2,761,500	25	4,222,000	25	4,181,500
35	20,000	10	4,841,000	15	7,261,500	25	11,722,000	25	11,681,500
36	50,000	10	.....	15	.....	25	.....	25	.....

For footnotes, see p. 380.

laws applicable to estates of citizens and aliens who died after September 8, 1916

Revenue Act of—									
1926, 1926 as amended, and Internal Revenue Code		1932		1932 as amended by 1934		1932 as amended by 1935: Internal Revenue Code; Revenue Acts of 1939 and 1940 ⁷ amending Code		1941 amending Code	
(Basic tax) ⁵		(Tentative tax) ⁵		(Tentative tax) ⁵		(Tentative tax) ⁵		(Tentative tax) ⁵	
In effect 10:25 a. m. Feb. 26, 1926, and thereafter		In effect 5 p. m. June 6, 1932, through May 10, 1934		In effect May 11, 1934, through Aug. 30, 1935		In effect Aug. 31, 1935, through Sept. 20, 1941 ⁷		In effect Sept. 21, 1941, and thereafter	
Rate (per- cent)	Total (basic) tax	Rate (per- cent)	Tentative tax	Rate (per- cent)	Tentative tax	Rate (per- cent)	Tentative tax	Rate (per- cent)	Tentative tax
1	\$50	1	\$50	1	\$50	2	\$100	3	\$150
1	100	1	100	1	100	2	200	7	500
1	200	2	300	2	300	4	600	11	1,600
1	300	3	600	3	600	6	1,200	14	3,000
1	400	4	1,000	4	1,000	8	2,000	18	4,800
1	500	5	1,500	5	1,500	10	3,000	22	7,000
2	700	7	2,200	7	2,200	12	4,200	25	9,500
2	900	7	2,900	7	2,900	12	5,400	28	12,300
2	1,500	7	5,000	9	5,600	14	9,600	28	20,700
3	3,000	9	9,500	12	11,600	17	18,100	30	35,700
3	4,500	9	14,000	12	17,600	17	26,600	30	50,700
4	6,500	11	19,500	16	25,600	20	36,600	30	65,700
4	12,500	11	36,000	16	49,600	20	66,600	32	113,700
5	15,000	13	42,500	19	59,100	23	78,100	32	129,700
5	17,500	13	49,000	19	68,600	23	89,600	32	145,700
5	22,500	13	62,000	19	87,600	23	112,600	35	180,700
6	31,500	15	84,500	22	120,600	26	151,600	35	233,200
6	34,500	15	92,000	22	131,600	26	164,600	37	251,700
7	48,500	17	126,000	25	181,600	29	222,600	37	325,700
8	68,500	19	173,500	28	251,600	32	302,600	39	423,200
8	88,500	19	221,000	28	321,600	32	382,600	42	528,200
9	133,500	21	326,000	31	476,600	35	557,600	45	753,200
10	183,500	23	441,000	34	646,600	38	747,600	49	998,200
11	238,500	25	566,000	37	831,600	41	952,600	53	1,263,200
12	298,500	27	701,000	40	1,031,600	44	1,172,600	56	1,543,200
13	363,500	29	846,000	43	1,246,600	47	1,407,600	59	1,838,200
14	433,500	31	1,001,000	46	1,476,600	50	1,657,600	63	2,153,200
14	503,500	33	1,166,000	48	1,716,600	53	1,922,600	63	2,468,200
15	553,500	35	1,516,000	50	2,216,600	56	2,482,600	67	3,138,200
16	813,500	37	1,886,000	52	2,736,600	59	3,072,600	70	3,838,200
17	983,500	39	2,276,000	54	3,276,600	61	3,682,600	73	4,568,200
18	1,163,500	41	2,686,000	56	3,836,600	63	4,312,600	76	5,328,200
19	1,353,500	43	3,116,000	58	4,416,600	65	4,962,600	76	6,088,200
20	3,353,500	45	7,616,000	60	10,416,600	67	11,662,600	77	13,788,200
20	9,353,500	45	21,116,000	60	28,416,600	69	32,362,600	77	36,888,200
20		45		60		70		77	

Footnotes for tables F and G

¹ Estate tax returns are required to be filed within 1 year after date of death, except that for estates of persons who died on or after Aug. 31, 1935, returns are due 15 months after date of death.

² A return is required for the estate of a non-resident citizen, who died prior to May 11, 1934, if any part of his gross estate, regardless of value, is situated in the United States within the meaning of the statute.

³ A return is required for the estate of a non-resident alien, who died prior to Oct. 22, 1942, if any part of his gross estate, regardless of value, is situated in the United States within the meaning of the statute.

⁴ Estate, inheritance, legacy, or succession taxes actually paid to States, Territories, District of Columbia, and after June 29, 1939, possessions of the United States.

⁵ The estate of an individual who died after 5 p. m. June 6, 1932, is subject to two Federal estate taxes—a basic tax and an additional tax. The basic tax is computed at the rates provided by

the Revenue Act of 1926, which rates are embodied in the Internal Revenue Code as the basic estate tax. The additional tax is the excess of the tentative tax computed at the rates provided by the act in force at date of death, over the basic tax.

⁶ Net estate is the excess of the value of gross estate over allowable deductions for funeral expenses, administrative expenses, debts, mortgages, and support of dependents (however, after Oct. 22, 1942, allowable only insofar as the aggregate amount does not exceed the value of property subject to claims); charitable bequests; net deduction for property previously taxed; and specific exemption. Net estate for basic tax differs in amount from net estate for additional tax because of the different specific exemption and deduction for previously taxed property allowed in each case.

⁷ A "defense tax" (10 percent of the sum of the basic and additional taxes after application of credits) is imposed upon the estates of individuals who died within the period June 26, 1940 through Sept. 20, 1941, the effective period of the 1940 Act.

H.—Gift tax returns: Requirements for filing, exclusions, and specific exemption, under the Federal tax laws affecting gifts made during the calendar years 1924, 1925, and 1932-44

Revenue Act	Calendar year in which gifts are made	Return required ¹ for aggregate gifts to any donee, exceeding 2.—			Exclusion for each donee ⁵	Specific exemption ⁶		
		Resident	Nonresident			Resident	Nonresident	
			Citizen	Alien			Citizen	Alien
1924	1924, ⁴ 1925	(³)	(³)	(³)	(³)	\$50,000	None	None.
1932	From June 6, 1932, through 1935	\$5,000	\$5,000	\$5,000	\$5,000	50,000	\$50,000	None.
1932 amended by— 1935	1936, 1937, 1938	5,000	5,000	5,000	5,000	40,000	40,000	None.
1938	1939	4,000	4,000	4,000	4,000	40,000	40,000	None.
Internal Revenue Code	1940, 1941							
Amending Code: 1942	1942							
	1943, 1944	3,000	3,000	3,000	3,000	30,000	30,000	None.

For footnotes, see p. 384.

I.—Gift tax returns: Tax rates and total gift tax, under the Federal tax laws affecting gifts made during the calendar years 1924, 1925, and 1932-44

Net gifts ⁷ (Thousands of dollars)		Revenue Act of—				Affecting gifts made—					
		1924 as amended by 1926 ⁸	1932	1932 as amended by 1934	1932 as amended by 1935; Internal Revenue Code; Revenue Act of 1940 ¹⁰ amending Code	1941 amending Internal Revenue Code					
		During calendar years 1924, 1925		After June 6, 1932, through Dec. 31, 1934		During calendar year 1935		During calendar years 1936 through 1941		During calendar years 1942-1944	
Exceeding	Equaling	Rate (percent)	Total gift tax	Rate (percent)	Total gift tax ⁹	Rate (percent)	Total gift tax ⁹	Rate (percent)	Total gift tax ^{9 10}	Rate (percent)	Total gift tax ⁹
1	0	5	\$50	3½	\$37.50	3½	\$37.50	1½	\$75	2½	\$112.50
2	5	10	100	3½	75.00	3½	75.00	1½	150	5½	375.00
3	10	20	200	1½	225.00	1½	225.00	3	450	8½	1,200.00
4	20	30	300	2½	450.00	2½	450.00	4½	900	10½	2,250.00
5	30	40	400	3	750.00	3	750.00	6	1,500	13½	3,600.00
6	40	50	500	3½	1,125.00	3½	1,125.00	7½	2,250	16½	5,250.00
7	50	60	600	5	1,625.00	5½	1,650.00	9	3,150	18½	7,125.00
8	60	70	700	5	2,125.00	6	2,175.00	9	4,050	21	9,225.00
9	70	100	800	5	3,625.00	6½	4,200.00	10½	7,200	21	15,525.00
10	150	200	2,500	6½	6,875.00	9	8,700.00	13½	13,575	22½	26,775.00
11	150	200	4,000	6½	10,125.00	9	13,200.00	13½	19,950	22½	38,025.00
12	200	250	5,500	8	14,125.00	12	19,200.00	15	27,450	22½	49,275.00
13	250	400	11,500	8	26,125.00	12	37,200.00	15	49,950	24	85,275.00
14	400	450	13,500	9½	30,875.00	14½	44,325.00	17½	58,575	24	97,275.00
15	450	500	16,500	9½	35,025.00	14½	51,450.00	17½	67,200	24	109,275.00
16	500	600	22,500	9½	35,025.00	14½	65,700.00	17½	84,450	26½	135,525.00
17	600	750	31,500	11	61,625.00	16½	90,450.00	19½	113,700	26½	174,900.00
18	800	800	35,500	11	67,125.00	16½	98,700.00	19½	123,450	27½	188,775.00
19	800	1,000	51,500	12½	92,125.00	18½	136,200.00	21½	166,950	29½	244,275.00
20	1,000	1,250	76,500	14	127,125.00	21	188,700.00	24	226,850	29½	317,400.00
21	1,250	1,500	101,500	14	162,125.00	21	241,200.00	24	286,950	31½	396,150.00
22	2,000	2,000	161,500	15½	239,625.00	23½	357,450.00	26½	418,200	33½	564,900.00
23	2,500	2,500	231,500	17	324,625.00	25½	484,950.00	28½	560,700	36½	748,650.00
24	3,000	3,000	301,500	18½	417,125.00	27½	623,700.00	30½	714,450	39½	947,400.00
25	3,500	3,500	381,500	20	517,125.00	30	773,700.00	33	879,450	42	1,157,400.00
26	4,000	4,000	461,500	21½	624,625.00	32½	994,950.00	35½	1,055,700	44½	1,378,650.00
27	4,500	4,500	551,500	23	739,625.00	34½	1,107,450.00	37½	1,243,200	47½	1,614,900.00
28	4,500	5,000	641,500	24½	862,125.00	36	1,287,450.00	39½	1,441,950	47½	1,851,150.00

29	5,000	841,500	26	1,122,125.00	37½	1,662,450.00	42	1,861,950	50¼	2,353,550.00	29
30	6,000	1,041,500	27½	1,357,125.00	39	2,052,450.00	44½	2,304,450	52½	2,878,650.00	30
31	7,000	1,241,500	29	1,687,125.00	40½	2,457,450.00	45¾	2,761,950	54¾	3,426,150.00	31
32	8,000	1,461,500	30½	1,992,125.00	42	2,877,450.00	47¼	3,234,450	57	3,996,150.00	32
33	9,000	1,681,500	32	2,312,125.00		3,312,450.00	48¾	3,721,950	57	4,566,150.00	33
34	10,000	4,181,500	33½	5,662,125.00	45	7,812,450.00	50¾	8,746,950	57¾	10,341,150.00	34
35	20,000	11,681,500	33½	15,712,125.00	45	21,312,450.00	51¾	24,271,950	57¾	27,666,150.00	35
36	50,000		33½		45		52½				36

For footnotes, see p. 384.

Footnotes for tables H and I

¹ A return is required for gifts whether transferred directly or indirectly, whether in trust or otherwise, and whether of present or future interest, and for transfers of property sold for less than a fair consideration.

For 1924-25, gift tax returns are required to be filed by donors of all classes—individuals, corporations, associations, partnerships, trusts, and estates; for 1932 and thereafter only individuals are required to file.

For 1924-25 a return is required if the total of all gifts for the year exceeds the authorized deductions; for 1932 and subsequent years, a return is required for gifts to any one donee exceeding the amounts shown in the table, except that a return is required for a gift of future interest regardless of value; and for 1939-42 a return also is required for gifts in trust regardless of value.

² Value of gift—for residents, property wherever situated; for nonresident citizens, property situated in the United States for 1924-25 and wherever situated for 1932 and thereafter; for nonresident aliens, property situated in the United States only.

³ A gift tax return is required, for 1924-25, of any donor whose total gifts are in excess of the authorized deductions for exemption, charitable gifts, property previously taxed, and gifts the aggregate amount of which to any one donee does not exceed \$500. (Also see note 4.)

⁴ The 1924 act, dated June 2, 1924, taxed gifts made during the entire calendar year 1924, but subsequently the Supreme Court declared that gifts made prior to June 2, 1924, are not subject to gift tax.

⁵ For 1924-25, an annual deduction for gifts the amount of which to any one person does not exceed \$500; for 1932 and thereafter an annual exclusion

for each donee receiving total gifts exceeding the stated exclusions, but which is not applicable against gifts of future interest in any year, nor against gifts in trust for 1939-42.

⁶ The specific exemption is an annual exemption for 1924-25; but for 1932 and thereafter it is an aggregate exemption which may be taken in a single year or over a period of years at the option of the donor.

⁷ "Net gifts" mean the excess of total gifts for the year over the sum of: Charitable deductions; specific exemption; and in addition for 1924-25, property previously taxed for estate or gift tax and deduction for gifts the aggregate amount of which to any one person does not exceed \$500; and for 1932 and thereafter the annual exclusion for each donee.

⁸ The first gift tax was levied under the Revenue Act of 1924 but lower rates, shown here, were provided in the amendment by the 1926 act. The amount of tax paid for 1924 or 1925, under the provisions of the 1924 act, in excess of the tax imposed by the amendment was refunded without interest. (See note 4.)

⁹ Tax for current year is the excess of tax computed on the aggregate net gifts made subsequent to June 6, 1932, over a tax computed on aggregate net gifts exclusive of current year gifts.

¹⁰ Total tax as shown does not include the defense tax, which for 1940 is that portion of 10 percent of the current year tax that the amount of gifts made in the period June 26, 1940, through Dec. 31, 1940, bears to the total amount of 1940 gifts. The defense tax for 1941 is 10 percent of the current year gift tax for 1941.

FACSIMILES OF
UNITED STATES INCOME TAX FORMS
FOR 1944

- Form 1040: Individual income tax return.
- Form W-2: Withholding receipt for income tax withheld on wages.
- Form 1041: Fiduciary income tax return (for estates and trusts).
- Form 1065: Partnership return of income (filed also by syndicates,
pools, joint ventures, etc.).

File this return with Collector of Internal Revenue on or before March 15, 1945. Any balance of tax due (item 8, below) must be paid in full with return. See separate Instructions for filling out return.

Page 1

FORM 1040
Treasury Department
Internal Revenue Service

U. S. INDIVIDUAL INCOME TAX RETURN
FOR CALENDAR YEAR 1944

1944

or fiscal year beginning 1944, and ending 1945

EMPLOYEES.—Instead of this form, you may use your Withholding Receipt, Form W-2 (Rev.), as your return, if your total income was less than \$5,000, consisting wholly of wages shown on Withholding Receipts or of such wages and not more than \$100 of other wages, dividends, and interest.

NAME (PLEASE PRINT. If this return is for a husband and wife, use both first names)

ADDRESS (PLEASE PRINT. Street and number or rural route)

City or town, postal zone number, State Social Security No. (if any)

Do not write in these spaces

File Code

Serial No.

District

(Cashier's Stamp)

Your Exemptions

NAME (Please print)	Relationship	NAME (Please print)	Relationship
Your name	XXXXXXX		

Your Income

PRINT EMPLOYER'S NAME	WHERE EMPLOYED (CITY AND STATE)	AMOUNT
		\$
		\$
		\$
		\$

Enter total here → \$

How to Figure Your Tax

3. Enter here the total amount of your dividends and interest (including interest from Government obligations unless wholly exempt from taxation) \$

4. If you received any other income, give details on page 3 and enter the total here \$

5. Add amounts in items 2, 3, and 4, and enter the total here \$

If item 5 includes income of both husband and wife, show husband's income here, \$; wife's income here, \$

IF YOUR INCOME WAS LESS THAN \$5,000.—You may find your tax in the tax table on page 2. This table, which is provided by law, is based on the same tax rates as are used in the Tax Computation on page 4. The table automatically allows about 10 percent of your total income for charitable contributions, interest, taxes, casualty losses, medical expenses, and miscellaneous expenses. If your expenditures and losses of these classes amount to more than 10 percent, it will usually be to your advantage to itemize them and compute your tax on page 4.

IF YOUR INCOME WAS \$5,000 OR MORE.—Disregard the tax table and compute your tax on page 4. You may either take a standard deduction of \$500 or itemize your deductions, whichever is to your advantage.

HUSBAND AND WIFE.—If husband and wife file separate returns, and one itemizes deductions, the other must also itemize deductions.

Tax Due or Refund

6. Enter your tax from table on page 2, or from line 15, page 4 \$

7. How much have you paid on your 1944 income tax?

(A) By withholding from your wages (Attach Withholding Receipts, Form W-2) \$

(B) By payments on 1944 Declaration of Estimated Tax \$

Enter total here → \$

8. If your tax (item 6) is larger than payments (item 7), enter BALANCE OF TAX DUE here \$

9. If your payments (item 7) are larger than your tax (item 6), enter the OVERPAYMENT here \$

Check () whether you want this overpayment: Refunded to you ☐ or Credited on your 1945 estimated tax ☐

If you filed a return for a prior year, what was the latest year?

To which Collector's office was it sent? If "Yes," write below: ("Yes" or "No")

To which Collector's office did you pay Name of wife (or husband)

amount claimed in item 7 (B), above? Collector's office to which sent

I declare under the penalties of perjury that this return (including any accompanying schedules and statements) has been examined by me and to the best of my knowledge and belief is a true, correct, and complete return.

(Signature of person (other than taxpayer or agent) preparing return)

(Date)

(Signature of taxpayer)

(Date)

(Name of firm or employer, if any)

(If this is a joint return of husband and wife, it must be signed by both)

(SEE TAX TABLE BELOW)

10-41002-1

If you use this table, tear off this page and file only pages 1 and 3

Page 2

TAX TABLE—FOR INCOMES UNDER \$5,000

Read down the shaded columns below until you find the line covering the total income you entered in item 5, page 1. Then read across to the column headed by the number corresponding to the number of persons listed in item 1, page 1. Enter the tax you find there in item 6, page 1.
Husband and wife see Special Rule at end of table.

If total income in item 5, page 1, is—		And the number of persons listed in item 1, page 1, is—						If total income in item 5, page 1, is—		And the number of persons listed in item 1, page 1, is—									
At least	But less than	1	2	3	4	5 or more		At least	But less than	1	2	3	4	5	6	7	8	9 or more	
		Your tax is—								Your tax is—									
80	\$550	80	\$0	\$0	\$0	\$0	\$2,300	\$2,325	\$364	\$264	\$164	\$64	\$47	\$47	\$47	\$47	\$47	\$47	
550	575	1	0	0	0	0	2,325	2,350	369	269	169	69	48	48	48	48	48	48	
575	600	7	1	1	1	1	2,350	2,375	374	274	174	74	49	49	49	49	49	49	
600	625	12	2	2	2	2	2,375	2,400	379	279	179	79	49	49	49	49	49	49	
625	650	17	2	2	2	2	2,400	2,425	384	284	184	84	50	50	50	50	50	50	
650	675	22	2	2	2	2	2,425	2,450	390	290	190	90	51	51	51	51	51	51	
675	700	27	4	4	4	4	2,450	2,475	395	295	195	95	51	51	51	51	51	51	
700	725	32	4	4	4	4	2,475	2,500	400	300	200	100	52	52	52	52	52	52	
725	750	38	5	5	5	5	2,500	2,525	405	305	205	105	53	53	53	53	53	53	
750	775	43	6	6	6	6	2,525	2,550	410	310	210	110	54	54	54	54	54	54	
775	800	48	6	6	6	6	2,550	2,575	415	315	215	115	54	54	54	54	54	54	
800	825	53	7	7	7	7	2,575	2,600	421	321	221	121	55	55	55	55	55	55	
825	850	58	8	8	8	8	2,600	2,625	426	326	226	126	56	56	56	56	56	56	
850	875	64	8	8	8	8	2,625	2,650	431	331	231	131	56	56	56	56	56	56	
875	900	69	9	9	9	9	2,650	2,675	436	336	236	136	57	57	57	57	57	57	
900	925	74	10	10	10	10	2,675	2,700	441	341	241	141	58	58	58	58	58	58	
925	950	79	10	10	10	10	2,700	2,725	446	346	246	146	58	58	58	58	58	58	
950	975	84	11	11	11	11	2,725	2,750	452	352	252	152	59	59	59	59	59	59	
975	1,000	89	12	12	12	12	2,750	2,775	457	357	257	157	60	60	60	60	60	60	
1,000	1,025	95	12	12	12	12	2,775	2,800	462	362	262	162	62	62	62	62	62	62	
1,025	1,050	100	13	13	13	13	2,800	2,825	468	367	267	167	67	67	67	67	67	67	
1,050	1,075	105	14	14	14	14	2,825	2,850	473	372	272	172	72	72	72	72	72	72	
1,075	1,100	110	14	14	14	14	2,850	2,875	479	378	278	178	78	78	78	78	78	78	
1,100	1,125	115	15	15	15	15	2,875	2,900	485	383	283	183	83	83	83	83	83	83	
1,125	1,150	120	16	16	16	16	2,900	2,925	490	388	288	188	88	88	88	88	88	88	
1,150	1,175	126	16	16	16	16	2,925	2,950	496	393	293	193	93	93	93	93	93	93	
1,175	1,200	131	17	17	17	17	2,950	2,975	502	398	298	198	98	98	98	98	98	98	
1,200	1,225	136	18	18	18	18	2,975	3,000	507	403	303	203	103	103	103	103	103	103	
1,225	1,250	141	18	18	18	18	3,000	3,025	511	407	307	207	107	107	107	107	107	107	
1,250	1,275	146	19	19	19	19	3,025	3,050	516	412	312	212	112	112	112	112	112	112	
1,275	1,300	152	20	20	20	20	3,050	3,100	522	417	317	217	117	117	117	117	117	117	
1,300	1,325	157	20	20	20	20	3,100	3,250	561	453	353	253	153	72	72	72	72	72	
1,325	1,350	162	21	21	21	21	3,250	3,300	572	463	363	263	163	73	73	73	73	73	
1,350	1,375	167	22	22	22	22	3,300	3,350	583	473	373	273	173	75	75	75	75	75	
1,375	1,400	172	22	22	22	22	3,350	3,400	594	484	384	284	184	84	76	76	76	76	
1,400	1,425	177	23	23	23	23	3,400	3,450	606	496	396	296	196	94	77	77	77	77	
1,425	1,450	183	24	24	24	24	3,450	3,500	617	507	407	307	207	104	79	79	79	79	
1,450	1,475	188	24	24	24	24	3,500	3,550	628	518	418	318	218	115	80	80	80	80	
1,475	1,500	193	25	25	25	25	3,550	3,600	639	529	429	329	229	125	82	82	82	82	
1,500	1,525	198	26	26	26	26	3,600	3,650	651	541	435	335	235	135	83	83	83	83	
1,525	1,550	203	27	27	27	27	3,650	3,700	662	552	446	346	246	146	84	84	84	84	
1,550	1,575	208	27	27	27	27	3,700	3,750	673	563	456	356	256	156	86	86	86	86	
1,575	1,600	214	28	28	28	28	3,750	3,800	684	574	466	366	266	166	87	87	87	87	
1,600	1,625	219	29	29	29	29	3,800	3,850	696	586	477	377	277	177	88	88	88	88	
1,625	1,650	224	29	29	29	29	3,850	3,900	707	597	487	387	287	187	90	90	90	90	
1,650	1,675	229	30	30	30	30	3,900	3,950	718	608	498	398	298	197	91	91	91	91	
1,675	1,700	234	31	31	31	31	3,950	4,000	729	619	509	409	309	208	92	92	92	92	
1,700	1,725	239	31	31	31	31	4,000	4,050	741	631	521	421	318	218	94	94	94	94	
1,725	1,750	245	32	32	32	32	4,050	4,100	752	642	532	432	329	229	95	95	95	95	
1,750	1,775	250	33	33	33	33	4,100	4,150	763	653	543	443	339	239	98	98	98	98	
1,775	1,800	255	33	33	33	33	4,150	4,200	774	664	554	454	349	249	149	98	98	98	
1,800	1,825	260	34	34	34	34	4,200	4,250	786	676	566	466	360	260	150	99	99	99	
1,825	1,850	265	35	35	35	35	4,250	4,300	797	687	577	477	370	270	100	100	100	100	
1,850	1,875	271	35	35	35	35	4,300	4,350	808	698	588	480	380	280	102	102	102	102	
1,875	1,900	276	36	36	36	36	4,350	4,400	819	709	599	491	391	291	103	103	103	103	
1,900	1,925	281	37	37	37	37	4,400	4,450	831	721	611	501	401	301	201	104	104	104	
1,925	1,950	286	37	37	37	37	4,450	4,500	842	732	622	512	411	311	211	106	106	106	
1,950	1,975	291	38	38	38	38	4,500	4,550	853	743	633	522	422	322	222	108	108	108	
1,975	2,000	296	39	39	39	39	4,550	4,600	864	754	644	534	432	332	232	132	132	132	
2,000	2,025	302	40	40	40	40	4,600	4,650	876	766	656	546	442	342	242	142	142	142	
2,025	2,050	307	40	40	40	40	4,650	4,700	887	777	667	557	453	353	253	153	153	153	
2,050	2,075	312	41	41	41	41	4,700	4,750	898	788	678	568	463	363	263	163	163	163	
2,075	2,100	317	41	41	41	41	4,750	4,800	909	799	689	579	473	373	273	173	173	173	
2,100	2,125	322	42	42	42	42	4,800	4,850	921	811	701	591	484	384	284	184	184	184	
2,125	2,150	327	42	42	42	42	4,850	4,900	932	822	712	602	494	394	294	184	184	184	
2,150	2,175	333	43	43	43	43	4,900	4,950	943	833	723	613	504	404	304	204	204	204	
2,175	2,200	338	43	43	43	43	4,950	5,000	954	844	734	624	514	415	315	215	215	215	
2,200	2,225	343	44	44	44	44													
2,225	2,250	348	44	44	44	44													
2,250	2,275	353	45	45	45	45													
2,275	2,300	359	45	45	45	45													

SPECIAL RATE FOR HUSBAND AND WIFE

If item 5, page 1, shows the income of both husband and wife, reduce the tax you found in the table by 3 percent of the smaller of the two incomes but not by more than \$15. For an example,

Do not use this page if your income is wholly from salaries, wages, dividends, and interest

Schedule A.—INCOME FROM ANNUITIES OR PENSIONS

1. Cost of annuity (total amount you paid in)	\$	4. Total amount received this year	\$
2. Amount received tax-free in prior years		5. Excess, if any, of line 4 over line 3	
3. Remainder of your cost (line 1 less line 2)	\$	6. Enter line 5, or 3 percent of line 1, whichever is greater	\$

Schedule B.—INCOME FROM RENTS AND ROYALTIES

1. Kind of property	2. Amount of rent or royalty	3. Depreciation or depletion (explain in Schedule F)	4. Repairs (explain in Schedule G)	5. Other expenses (explain in Schedule C)
	\$	\$	\$	\$
Net profit (or loss) (col. 2 less sum of cols. 3, 4, and 5)	\$	\$	\$	\$

Schedule C.—PROFIT (OR LOSS) FROM BUSINESS OR PROFESSION. (Farmers should obtain Form 1040F)

(State (1) nature of business; (2) business name)

1. Total receipts		\$	
COST OF GOODS SOLD			
(To be used where inventories are an income-determining factor)			
(Enter the letters "C," "O," or "M," on line 2 and 8 if inventories are valued at either cost, or cost or market (whichever is lower)			
2. Inventory at beginning of year	\$		
3. Merchandise bought for sale			
4. Labor			
5. Material and supplies			
6. Other costs (explain in Schedule G)			
7. Total of lines 2 to 6	\$		
8. Less inventory at end of year			
9. Net cost of goods sold (line 7 less line 8)	\$		
10. Gross profit (line 1 less line 9)	\$		
OTHER BUSINESS DEDUCTIONS			
11. Salaries and wages not included as "Labor"	\$		
12. Interest on business indebtedness			
13. Taxes on business and business property			
14. Losses (explain in Schedule G)			
15. Bad debts arising from sales or services			
16. Depreciation, obsolescence and depletion (explain in Schedule F)			
17. Rent, repairs, and other expenses (explain in Schedule G)			
18. Amortization of emergency facilities (attach statement)			
19. Net operating loss deduction (attach statement)			
20. Total of lines 11 to 19	\$		
21. Total of lines 9 and 20	\$		
22. Net profit (or loss) (line 1 less line 21)			

Schedule D.—GAINS AND LOSSES FROM SALES OR EXCHANGES OF CAPITAL ASSETS, ETC.

1. Net gain (or loss) from sale or exchange of capital assets (from separate Schedule D).....

2. Net gain (or loss) from sale or exchange of property other than capital assets (from separate Schedule D).....

Schedule E.—INCOME FROM PARTNERSHIPS, ESTATES AND TRUSTS, AND OTHER SOURCES

Name and address of partnership, syndicate, etc.	Amount, \$
Name and address of estate or trust	Amount
Other sources (state nature)	Amount
Total	

Total income from above sources (Enter as item 4, page 1)

Schedule F.—EXPLANATION OF DEDUCTIONS FOR DEPRECIATION CLAIMED IN SCHEDULES B AND C

1. Kind of property (If buildings, state material of which constructed)	2. Date acquired	3. Cost or other basis (Do not include land or other nondepre- ciable property)	4. Acce- tably depre- ciated cost at end of year	5. Depreciation al- lowed (or allow- able) in prior years	6. Remaining cost or other basis to be recovered	7. Estimated life used in accumulating depre- ciation	8. Estimated remaining life from beginning of year	9. Depreciation allowable this year
	\$	\$	\$	\$	\$		\$	\$

Schedule G.—EXPLANATION OF COLUMNS 4 AND 5 OF SCHEDULE B, AND LINES 6, 14, AND 17 OF SCHEDULE C

[illegible]

Do not itemize deductions if—(1) You determine your tax from the tax table on page 2, or
(2) Your total income is \$5,000 or more and you claim the \$500 standard deduction.
If husband and wife living together at end of year file separate returns and one itemizes deductions, the other must file his or her return on Form 1040, and must also itemize deductions.

Page 4

DEDUCTIONS

Describe deductions and state to whom paid. If more space is needed, list deductions on separate sheet of paper and attach to this return

Amount

Contributions		\$	
Allowable Contributions (not in excess of 15 percent of item 5, page 1)			\$
Interest		\$	
Total Interest			
Taxes		\$	
Total Taxes			
Losses from fire, storm, shipwreck, or other casualty, or theft		\$	
Total Allowable Losses (not compensated by insurance or otherwise)			
Medical and dental expenses		\$	
Net Expenses (not compensated by insurance or otherwise)			\$
Enter 5 percent of item 5, page 1, and subtract from Net Expenses			
Allowable Medical and Dental Expenses. See Instruction for limitation			
Miscellaneous (including alimony, amortizable bond premium, special deduction for the blind, etc.)		\$	
Total Miscellaneous Deductions			
TOTAL DEDUCTIONS			\$

TAX COMPUTATION—FOR PERSONS NOT USING TAX TABLE ON PAGE 2

1. Enter amount shown in item 5, page 1. This is your Adjusted Gross Income	\$	
2. Enter DEDUCTIONS (if deductions are itemized above, enter the total of such deductions; if adjusted gross income (line 1, above) is \$5,000 or more and deductions are not itemized, enter the standard deduction of \$500)	\$	
3. Subtract line 2 from line 1. Enter the difference here. This is your Net Income	\$	
4. Enter your Surtax Exemptions (\$500 for each person listed in item 1, page 1)	\$	
5. Subtract line 4 from line 3. Enter the difference here. This is your Surtax Net Income	\$	
6. Use the Surtax Table in instruction sheet to figure your Surtax on amount entered on line 5. Enter the amount here	\$	
7. Copy the figure you entered on line 3, above. (If line 3 includes partially tax-exempt interest, see Tax Computation Instructions)	\$	
8. Enter your Normal-Tax Exemption (\$500 if return includes income of only one person; otherwise see Tax Computation Instructions)	\$	
9. Subtract line 8 from line 7, and enter the difference here	\$	
10. Enter here 3 percent of line 9. This is your Normal Tax	\$	
11. Add the figures on lines 6 and 10, and enter the total here. (If alternative tax computation is made on separate Schedule D, enter here tax from line 15 of Schedule D)	\$	
If you used the \$500 standard deduction in line 2, disregard lines 12, 13, & 14, and copy on line 15 the same figure you entered on line 11		
12. Enter here any income tax payments to a foreign country or U. S. possession (attach Form 1116)	\$	
13. Enter here any income tax paid at source on tax-free covenant bond interest	\$	
14. Add the figures on lines 12 and 13 and enter the total here	\$	
15. Subtract line 14 from line 11. Enter the difference here and in item 6, page 1. This is your tax	\$	

INSTRUCTIONS FOR FORM 1040, U. S. INDIVIDUAL INCOME TAX RETURN 1944

GENERAL INSTRUCTIONS

These instructions will help you to understand and fill out Form 1040, the U. S. Individual Income Tax Return, for 1944. They give the information most commonly needed by taxpayers. You may obtain additional information from the collector of internal revenue for your district or from any of his branch offices.

Purpose of Return

Under the pay-as-you-go system of income tax collection, most individuals pay all or a substantial part of their income tax during the year in which they receive their income. The tax is withheld from their wages or paid in quarterly installments as estimated tax, or both. However, these payments do not exactly equal the actual tax liability. It is necessary for each taxpayer to file a return at the end of the year showing his actual tax liability, so that any additional amount due may be collected or any overpayment may be refunded.

Form of Return

There are three methods of making your return:

1. **Withholding Receipt.**—You may use your Withholding Receipt, Form W-2 (Rev.), as your return, if your total income was less than \$5,000, consisting wholly of wages shown on Withholding Receipts or of such wages and not more than \$100 of other wages, dividends, and interest.

2. **Short-Form Return.**—You may make a Short-Form Return on Form 1040 if your income was less than \$5,000, by using the tax table on the form and tearing off pages 2 and 4. If your income was wholly from salaries, wages, dividends, and interest, you need fill out only page 1. If you had other income, you must also use page 3.

3. **Long-Form Return.**—You must make a Long-Form Return on Form 1040 if your income was \$5,000 or more or if you claim deductions amounting to more than 10 percent of your income. In either of these cases you must use page 4 instead of the tax table on page 2.

If you use a Withholding Receipt as your return, or make a Short-Form Return on Form 1040, your tax is figured from a tax table provided by law which automatically allows about 10 percent of your total income for charitable contributions, interest, taxes, casualty losses, medical expenses, and miscellaneous expenses. Therefore, if you use either of these methods of making a return, you should not deduct any such expenses on your return. If you make a Long-Form Return on Form 1040 and your income is \$5,000 or more, you may either take a standard deduction of \$500 for such expenses or claim them in detail, whichever is to your advantage.

Other Forms.—Forms 1040B and 1040NB are for use by nonresident aliens and Form 1041 by fiduciaries of estates or trusts.

Who Must File

A return must be filed by every citizen or resident of the United States (including a minor) who had \$500 or more gross income in 1944.

In deciding whether you must file a return, you should exclude from your income any items which are wholly exempt from tax. The principal wholly exempt items are listed on this page under the heading "Exclusions From Gross Income." For instance, the first \$1,500 of active-service pay received each year by a member of the armed forces is exempt from tax. Consequently, most members of the armed forces are not required to file returns.

Joint Return.—A husband and wife may make a joint return even though one has no income. In a joint return the aggregate income, deductions, and credits are treated as though husband and wife were one person. Exceptions are allowed for both. A joint return must be signed by both husband and wife.

Income under \$500.—If you had income of less than \$500, any part of which was from wages subject to withholding, you should file a return in order to get a refund of tax withheld. If you are married and either husband or wife had income of less than \$500, you should file a joint return in order to get the full benefit of exemptions.

When to File

You must file your return on or before March 15, 1945, unless you have established a fiscal year which is different from the calendar year. If you have such a fiscal year, you must file by the fifteenth day of the third month after the close of your year.

Members of the Armed Forces.—If you are in the armed forces and, on the filing date, are on sea duty or outside the continental United States, you may postpone filing your return until the fifteenth day of the fourth month after you come back to the United States, but not beyond the fifteenth day of the third month after the end of the war.

Citizens Outside the United States.—If you are a civilian and are outside the Americas for more than 90 days, you may postpone filing your return until 90 days after you come back to the Americas but not beyond the fifteenth day of the third month after the end of the war. If you are outside the United States but within the Americas, you may defer filing your return for 3 months after the regular filing date but will have to pay interest on your unpaid tax at the rate of 6 percent per year.

Where to File Your Return and Pay Your Tax

You should take or mail your return to the collector of internal revenue for the district in which you live or have your place of business. If you have no legal residence or place of business in the United States, file with the Collector of Internal Revenue, Baltimore 2, Maryland.

If your return on Form 1040 shows a balance of tax due, you should pay it in full with your return. Checks or money orders should be made payable to "Collector of Internal Revenue."

Income Tax Rates and Exemptions

The income tax includes a "normal tax" and a "surtax." Both are figured as percentages of your income, but with different rates and exemptions.

The normal tax is at a flat rate of 3 percent. The surtax is at graduated rates ranging from 20 to 91 percent.

For normal tax, you are allowed a flat exemption of \$500 if your return includes the income of only one person. In a joint return of husband and wife the combined normal-tax exemption is \$1,000 if each had income of \$500 or more, but if the income of either was less than \$500, the combined normal-tax exemption is \$500 plus the actual amount of the smaller of the two incomes.

For surtax, you are allowed (subject to the restrictions stated under the heading "Your Exemptions" on page 2 of these instructions) an exemption of \$500 for yourself, \$500 for your wife, and \$500 for each dependent relative.

Exclusions From Gross Income

Income from any source whatsoever is subject to income tax unless excluded by some specific provision of law. The exclusions are described in sections 22 (b) and 116 of the Internal Revenue Code. The principal exclusions are listed below.

1. **Armed Forces, Etc.**—Members and veterans of the armed forces and their families should exclude from their income:

(a) The first \$1,500 of annual pay for active service.

(b) Mustering-out pay.

(c) Contributions by the Government to monthly family allowances.

(d) Pensions and disability compensation to war veterans and their families.

(e) Disability retirement pay (but other retirement pay is taxable).

(f) Interest on adjusted-service bonds.

2. **Social Security Benefits.**—Exclude benefit payments received from the Federal Government or from a State under the Federal social security program.

3. **Sickness and Injury Benefits.**—Exclude amounts received as compensation for bodily injury or sickness, whether in the form of health and accident insurance, workmen's compensation, or damages. However, reimbursements on account of medical and dental expenses which were claimed as a deduction in a prior year should be reported as income up to the amount of such deduction.

4. **Tax-exempt Interest.**—Exclude interest on obligations of a State or political subdivision; interest on obligations of the United States issued prior to March 1, 1941, if made wholly exempt from taxation by the Act authorizing their issuance; and interest on not exceeding \$5,000 of United States savings bonds (at cost) and Treasury bonds (at face value) which were issued before March 1, 1941.

5. **Gifts.**—All bona fide gifts should be excluded, but so-called "gifts" received as compensation for personal services rendered are taxable.

6. **Bequests, Inheritances, Etc.**—Property acquired by bequest, devise, or inheritance should be excluded, but any income earned by the property is taxable.

7. **Life Insurance.**—Proceeds payable on account of death of the insured should be excluded, but if the proceeds are held by the insurer under an agreement to pay interest, the interest is taxable. Payments on a life or endowment policy (other than annuity payments) during the lifetime of the insured should be excluded until they equal the amount paid for the policy; the remaining payments are taxable.

8. **Recoveries of Bad Debts, Etc.**—Recoveries of bad debts, of prior-year taxes, or of payments on account of tax delinquencies, should be excluded if deductions for these items did not reduce the income tax liability of the taxpayer for any prior year.

Cash or Accrual Basis of Reporting Income

Your return must be on the "cash basis"—which means on the basis of cash receipts and payments—unless you keep accounts on the "accrual basis." However, cash receipts include the full amount of your wages or salary even though a part was deducted for taxes, war bonds, union dues, etc. They also include uncashed salary or dividend checks, bank interest credited to your account, matured bond coupons, and similar items which you can immediately turn into cash. If you keep accounts on the accrual basis, your return must be made accordingly.

Farmers

Farming is regarded as a business and the instructions applicable to returns of farmers may be found on page 3 under "Schedule C.—Business or Profession."

Penalties

Severe penalties are provided by law for failure to file a required return, for filing late, and for filing a false or fraudulent return.

Information at Source

Every person who made payments of salary, wages, interest, rents, commissions, or other fixed or determinable income of \$500 or more during the calendar year 1944 to an individual, partnership, or fiduciary, must make a return on Forms 1096 and 1099. This requirement does not apply to salary or wages reported on a Withholding Receipt (Form W-2).

HOW TO FILL OUT FORM 1040

In preparing Form 1040, you are required to fill out only those lines and pages which apply to your particular circumstances. Thus, if your income is all from wages or salary, you should disregard items 3 and 4 on page 1 and the whole of page 3. Likewise, if you use the tax table on page 2, you should disregard all of page 4.

Specific instructions for filling out particular lines and schedules on the form are given in the following pages. The specific instructions have been so arranged that they may be placed alongside the corresponding items on the form, for easy reference.

Page 2

INSTRUCTIONS FOR PAGE 1 OF FORM 1040

Place alongside page 1 of Form 1040 for easy reference

Your Exemptions

1. List the names called for in item 1, in order to get credit for your exemptions.

If you were married at the end of the year and you and your wife make a joint return, you may list your wife's name. In case you make a separate return, you may list your wife's name only if she had no income and did not receive her chief support from another person closely related to her. If your wife died during the year, you may list her name if she had no income and did not receive her chief support from another person closely related to her. If you were divorced at the end of the year, do not include your former wife.

List the names of other close relatives with 1944 incomes of less than \$500 who received more than one-half of their support from you.

"Close relative" means: Your son, daughter, or a descendant of either; your stepson, stepdaughter, son-in-law, daughter-in-law, your father, mother, or ancestor of either, your stepfather, stepmother, father-in-law, or mother-in-law, your brother, sister, stepbrother, stepmother, half brother, half sister, brother-in-law, or sister-in-law, your uncle, aunt, nephew, or niece. Do not include an uncle, aunt, nephew, or niece if related to you only by marriage.

The above relationships apply to a legally adopted child the same as though he or she were a child by blood. Do not claim a citizen of a foreign country as a dependent unless he or she was a resident of the United States, Canada, or Mexico. Do not claim an exemption for any relative who files a joint return with another person.

Your Income

2. **Wages and Salaries.**—If this return includes wages of both husband and wife, list wages and employers of each. Do not include earnings of anyone else.

Members of the armed forces should exclude mustering-out payments and the first \$1,500 of active service pay.

If, in connection with your employment, you claim deductions for traveling or reimbursed expenses, itemize actual expenses on a separate sheet of paper, subtract them from your total compensation and allowances, and enter the

balance in item 2. Attach the itemized list securely to your return.

You must also include any "gift" which is really compensation for services.

If you receive payment in any form other than money, such as merchandise, room, or board, you must include the fair market value in item 2. However, if it is necessary for you to live on your employer's premises in order to fulfill your duties, do not include the value of the board and room furnished you. A minister of the gospel should not include the rental value of a dwelling furnished him as a part of his compensation.

3. **Dividends and Interest.**—Enter the total of any dividends or interest unless wholly exempt from tax. See General Instructions under "Exclusions From Gross Income." Allowance for any partial exemption or amortizable bond premium is made in the tax table and in the standard deduction of \$500. If you do not use the tax table or the standard deduction, these items may be deducted in the tax computation on page 4 (line 7). The

increase in value of a War Bond (Series E or F) or United States savings bond (Series A, B, C, or D) need not be reported until the bond is cashed. However, you may at any time adopt the practice of reporting each year the annual increase in value; but if you do so, you must report in the first year the entire increase to date and must continue to report the annual increase each year thereafter.

4. **Other Income.**—If you had any income from annuities, rents, royalties, a business or profession, farming, transactions in securities or other property partnerships, estates and trusts, or other sources, explain on page 3 and enter the total in item 4, page 1.

Tax Due or Refund

6. **Your Tax.**—This is your total tax liability before taking credit for tax withheld from your wages and payments on your 1944 Declaration of Estimated Tax.

7. **Payments.**—(A) Enter the amount of income tax withheld from your wages by your employer. Attach to your return originals of receipts for tax withheld (Form W-2 or Form W-2, Rev.). If you have lost any receipt, obtain a copy from your employer. If you cannot furnish a receipt or copy, attach a statement to your return showing amount withheld by your employer. (B) If you filed a 1944 Declaration of Estimated Tax (Form 1040-ES), enter the total amount of estimated tax paid, including any prior year's credit

which you applied against your estimated tax. You can determine the amount paid or credited from the retained copy of your declaration, your canceled checks, or other personal records.

If husband and wife filed a joint declaration but are now filing separate returns, they may divide the payments of estimated tax between them in any proportion they desire.

8. **Balance of Tax Due.**—Any tax owed in excess of payments must be shown in item 8. *This amount must be paid in full at the time your return is filed.* If payments exceed tax, leave item 8 blank.

9. **Refund or Credit.**—If you have overpaid your tax and ask for a refund in item 9, any refund found due will be made as promptly as possible without any further action on your part. Refunds will bear interest at 6 percent from March 15, 1945.

Do not ask that any overpayment on this return be credited on your 1945 estimated tax unless you expect to file a Declaration of Estimated Tax (Form 1040-ES) showing an estimated tax against which the overpayment can be applied.

Signature

You must sign your return. If husband and wife are filing a joint return, both must sign. If you cannot sign because you are ill or out of the United States, an authorized agent may sign for you, but the agent must attach a power of attorney on Form 935 to show that he is empowered to sign for you.

INSTRUCTIONS FOR TAX TABLE ON PAGE 2 OF FORM 1040

Purpose of Table.—The table is a short-cut method of finding your income tax. It is provided by law and saves you the trouble of itemizing deductions and computing your tax on page 4 of the return. The table allows for: (a) Your normal-tax exemption of \$500; (b) your surtax exemptions—\$500 for each person listed in item 1, page 1; and (c) charitable contributions, interest, taxes, etc., approximating 10 percent of your income.

Arrangement of Table.—The table contains income columns and exemption columns. The income columns are headed by the words, "At least—But less than." The exemption columns are headed by the numbers 1, 2, 3, 4, etc.

How to Find Your Tax.—Read down the income columns until you find the line that fits the income you reported in item 5 on page 1. Then read across that line until you come to the exemption column which is headed by a number corresponding to the number of persons you listed in item 1 on page 1. The figure you find there is your tax. **EXAMPLE.**—If your income was

\$2,245 and you were entitled to three exemptions, you would find your tax opposite the income line "At least \$2,225 but less than \$2,250." You would read over to the column headed by the figure "3" and thus find your tax was \$146.

If Both Husband and Wife Have Income.—If you are filing a joint return containing the separate incomes of both husband and wife (see entries under item 5, page 1), subtract from the tax you find in the table an amount equal to 3 percent of the smaller of the two incomes, but do not subtract more than \$15. **EXAMPLE.**—If your return includes \$3,000 income of the husband and \$300 income of the wife, or a total of \$3,300, you will find your tax opposite the income line "At least \$3,300 but less than \$3,350." If you have no dependents, you will read over to the column headed by the figure "2," and find a tax figure of \$473. But since the table allows only one normal-tax exemption and your return includes the incomes of both husband and wife, you are allowed to subtract an amount equal to 3 percent of the smaller income. Three percent of \$300 is \$9, reducing the joint tax in this example to \$464.

INSTRUCTIONS FOR PAGE 3 OF FORM 1040

Page 3

Place alongside page 3 of Form 1040 for easy reference

Since these instructions relate to special types of income, they may be disregarded by persons whose income is all from salaries, wages, dividends, and interest

Schedule A.—Annuities and Pensions

If you received a pension or annuity which you bought or to which you contributed, you are entitled to recover your cost tax-free. However, an amount equal to 3 percent of your total cost must be reported as income each year until you have recovered your total cost tax-free. Thereafter, the entire amount received each year must be reported as income.

If you have not recovered your total cost tax-free in prior years, fill in all the lines of Schedule A to determine how much of the amount you received in 1944 is taxable.

On line 1, enter the total amount you paid for the annuity or the total amount of your contributions to the pension or retirement fund. If you received the annuity by gift, or as the survivor of a deceased annuitant, enter the cost to the donor or deceased annuitant. However, an employer's con-

tribution to an employee's pension is not a gift and should not be included in line 1.

On line 2, enter the total of the amounts received in all prior years, less 3 percent of line 1 for each year during which the annuity has been received since 1933.

If the payments received in 1944 were for less than 12 months, compute $\frac{1}{12}$ of 3 percent of the amount on line 1 and multiply by the number of months for which payments were received; then enter on line 6 either the entire so computed or the amount on line 5, whichever is greater.

If you have recovered your cost tax-free in prior years, or if the entire cost of your pension or annuity is borne by a former employer, you may omit lines 1 to 5, inclusive, and enter directly on line 6 the total amount received in 1944.

Schedule B.—Rents and Royalties

Fill in all applicable columns of Schedule B whether the transactions resulted in a profit or a loss. If rent was received in property or crops in exchange for money, except under a crop-sharing arrangement, enter the fair market value of the property or crops received. In the case of crops received as rent under a crop-sharing arrangement by a taxpayer who reports his income on the cash basis, the value of the crop rent should be reported in the year in which the commodities received as rent are disposed of. Include in "Other expenses" taxes and interest chargeable against rental or royalty income.

List as repairs, expenditures for the upkeep of rental or royalty property, but do not include expenditures which materially prolong the life of the property and therefore should be added to its cost and recovered by annual depreciation allowances. Do not include taxes levied for paving, sewers, or other local improvements which tend to increase the value of the property. Deductions for depreciation, repairs, and other expenses should be entered as totals in Schedule B and explained in detail in Schedules F and G. If more space is needed, use separate sheet and attach securely to your return.

Schedule C.—Business or Profession

Profit or loss from a business or profession must be explained in Schedule C, except that farmers who keep no books or who keep books on the cash basis must obtain Form 1040F and fill it in instead of Schedule C. Farmers who keep books on the accrual basis may also substitute Form 1040F for Schedule C if they so desire. If you include in your income loans received from the Commodity Credit Corporation, attach a statement explaining the details.

If you sell merchandise on the installment plan and your return is made on that basis, attach a schedule showing separately for the years 1941, 1942, 1943, and 1944 the following: (a) Gross sales; (b) cost of goods sold; (c) gross profit; (d) percentage of gross profit to gross sales; (e) amount collected; (f) gross profit on amount collected.

If you make your return on the accrual basis, you may deduct either (a) the amount of accounts receivable arising from sales or services, which became wholly worthless within the taxable year or (b) a reasonable addition to a duly established reserve for bad debts. On either the cash or the accrual basis you may deduct the amount of any business loans which became wholly

worthless during the taxable year. A debt which became partially worthless may be deducted to the extent charged off during the year.

List as repairs, expenditures for the upkeep of business property, but do not include expenditures which materially prolong the life of the property and therefore should be added to its cost and recovered by annual depreciation allowances.

Do not include taxes levied for paving, sewers, or other local improvements which tend to increase the value of the property.

Do not include in your costs or other business deductions any salary or other compensation for yourself. Do not deduct any wage or salary determined to be in contravention of the Wage and Salary Stabilization Act of October 2, 1942, or of the rules, regulations, or orders issued under the Act.

Do not include losses from worthless bonds and similar obligations or non-business bad debts, which should be entered in separate Schedule D.

For computation of net operating loss deduction, including net operating loss carry-back and carry-over, see section 122 of the Internal Revenue Code.

Schedule D.—Gains and Losses from Sales or Exchanges of Capital Assets, Etc.

If you sold or exchanged any capital assets or other property during the year, fill in the separate sheet entitled Schedule D (Form 1040), in accordance with the detailed instructions thereon. The totals from the separate sheet should then be entered on lines 1 and 2 of Schedule D of your return. Be sure to attach the separate sheet to your return.

Schedule E.—Income from Partnerships, Estates and Trusts, and Other Sources

Partnerships.—Include in your return your share of the net profit (whether received by you or not) or loss of a partnership, pool, syndicate or the like, whose taxable year ends within the year covered by your return. However, you should enter in Schedule E only your share of the "ordinary" net income or loss, excluding the following items:

1. Capital gains and losses, which should be entered in separate Schedule D.

Estates and Trusts.—Include in your return your share of the distributable income (whether received by you or not) of an estate or trust whose taxable year ends within the year covered by your return. However, you should enter in Schedule E only your share of the income of the estate or trust after the exclusion of the following items:

1. Interest on obligations of the United States or its instrumentalities, which

2. Interest on obligations of the United States or its instrumentalities, which should be included in item 3, page 1.

3. Contributions, income taxes paid to a foreign government, and income taxes paid at source on tax-free covenant bond interest—all of which should be omitted if you use the tax table on page 2 or take the standard deduction, but should be entered in the proper spaces on page 4 if you itemize your deductions.

should be included in item 3, page 1.

2. Income taxes paid to a foreign government and income taxes paid at source on tax-free covenant bond interest—which taxes should be omitted if you use the tax table on page 2 or take the standard deduction, but should be entered in the proper spaces on page 4 if you itemize your deductions.

Other Sources.—List and explain other income, such as amounts received from alimony or separate maintenance, rewards or prizes, recoveries of bad debts for which a deduction was taken in a prior year, and health and accident insurance benefits received as reimbursement for medical expenses for which a deduction was taken in a prior year.

Schedule F.—Explanation of Deduction for Depreciation Claimed in Schedules B and C

Depreciation.—In determining net rents (Schedule B) or business profits or losses (Schedule C), you may deduct each year as depreciation a reasonable allowance for exhaustion, wear and tear, and obsolescence of property used in a trade or business or held for the production of income. The depreciation must be based on the useful life of the property and on its cost if purchased after February 28, 1913. For further information regarding depreciation,

see Bulletin "F" of the Bureau of Internal Revenue and section 114 of the Internal Revenue Code.

Depletion.—For information about depletion allowances in connection with oil and gas wells, mines, timber, and other natural resources, see sections 23 (m) and 114 of the Internal Revenue Code.

10-60900-1

Page 4

INSTRUCTIONS FOR PAGE 4 OF FORM 1040

Place alongside page 4 of Form 1040 for easy reference

DEDUCTIONS.—The following instructions describe the classes of expenditures and losses which you may itemize and claim as deductions if you neither use the tax table on page 2 nor take the standard deduction of \$500 on line 2 of the Tax Computation on page 4 of Form 1040. If your expenditures and losses of these classes amounted to more than 10 percent of your total income, or more than \$500 if your total income was over \$5,000, it will ordinarily be to your advantage to itemize them on page 4 of Form 1040. If you do so, you must compute your tax as indicated at the bottom of that page.

Contributions

The deduction for contributions cannot exceed 15 percent of the income you reported in item 5, page 1. Deduct only contributions of money or property (not services) to organizations operated exclusively for religious, charitable, scientific, literary, or educational purposes or for the prevention of cruelty to children or animals; veterans' organizations; or governmental

organizations for use exclusively for public purposes.

Do not deduct gifts to relatives or other individuals, or to organizations any part of whose earnings is for the use or benefit of private individuals, or to organizations which devote a substantial part of their activities to carrying on propaganda or otherwise attempting to influence legislation.

Interest

Itemize interest paid on personal debts, such as bank loans or home mortgages. Do not deduct in this schedule interest paid on business debts; such interest should be reported in Schedule B or C. Do not deduct interest on loans obtained to buy tax-exempt securities or a single-premium life insurance or

endowment contract. Do not deduct interest paid on behalf of another person unless you were legally liable to make the payment. In figuring the interest paid on a mortgage or installment contract, be careful to distinguish between interest and other charges such as financing fees, taxes, or insurance.

Taxes

Only certain taxes may be deducted. You may deduct State income taxes, personal property taxes, and real estate taxes except those levied for paving, sewers, or other improvements which tend to increase the value of your property. You may deduct State or local retail sales taxes (including gasoline taxes) if under the laws of your State or locality they are imposed directly upon the consumer or if they are imposed directly upon the retailer and the amount of the tax is separately stated by the retailer to the consumer.

Do not deduct Federal income tax, or any estate, inheritance, legacy, succession, or gift taxes, or taxes on your shares in a corporation which are paid for you by the corporation. Do not deduct in this schedule taxes on business or rental property, but report such taxes in Schedule B or C. Do not deduct in this schedule Federal import duties or Federal excise or stamp taxes; but any such taxes attributable to your business activities may be deducted in Schedule B or C. Federal social security taxes are not deductible by employees.

Losses From Fire, Storm, Shipwreck, or Other Casualty, or Theft

You may deduct the net amount of actual property losses resulting from war, accident, fire, storm, shipwreck, or other casualty, or from theft. Do not deduct here any losses claimed elsewhere in your return. Compute loss by determining value of the property just before the loss (ordinarily, cost less

depreciation sustained) and subtracting both (a) salvage value, and (b) any insurance or other reimbursement received. Attach a statement fully explaining the nature of the loss, describing the property, and showing date acquired, cost, subsequent improvements, depreciation, insurance, and salvage value.

Medical and Dental Expenses

You may deduct the net amount of any medical, hospital, or dental expenses paid by you during the year for yourself, your wife (or husband), or a dependent, over and above 5 percent of the total income you reported in item 5, page 1. However, this deduction is limited to \$1,250 if you claimed only one exemption in item 1, page 1, or \$2,500 if you claimed more than one. Expenses for eyeglasses, artificial limbs, hearing aids, etc., may be included. Also

include any amounts paid for health, accident, or hospitalization insurance.

List names of those to whom payments were made and state amounts and dates of payment. Find your "Net expenses" by subtracting the total of all insurance and other amounts received as reimbursement for the expenses itemized. From the net expenses subtract 5 percent of the total income you reported in item 5, page 1, since only the excess is deductible.

Miscellaneous

Itemize all allowable deductions not claimed elsewhere on your return, including: (a) Expenses incurred in the production or collection of taxable income or in the management of property held for the production of taxable income; (b) alimony and separate maintenance payments which are taxable to the wife; (c) gambling losses not exceeding gambling gains reported for the

same year; (d) amortizable bond premium for the taxable year (see section 125 of the Internal Revenue Code); (e) your share of the interest and real estate taxes paid by a cooperative apartment corporation in which you are a tenant-stockholder; and (f) the \$500 special deduction for the blind.

TAX COMPUTATION INSTRUCTIONS FOR TAXPAYERS NOT USING THE TAX TABLE ON PAGE 2 OF FORM 1040**Surtax Table**

From the following table figure your surtax on the surtax net income on line 5, page 4, of the return:

If the surtax net income is:	The surtax is:
Not over \$2,000.....	20% of the surtax net income.
Over \$2,000 but not over \$4,000.....	\$400, plus 22% of excess over \$2,000.
Over \$4,000 but not over \$6,000.....	\$840, plus 26% of excess over \$4,000.
Over \$6,000 but not over \$8,000.....	\$1,360, plus 30% of excess over \$6,000.
Over \$8,000 but not over \$10,000.....	\$1,960, plus 34% of excess over \$8,000.
Over \$10,000 but not over \$12,000.....	\$2,640, plus 38% of excess over \$10,000.
Over \$12,000 but not over \$14,000.....	\$3,400, plus 43% of excess over \$12,000.
Over \$14,000 but not over \$16,000.....	\$4,260, plus 47% of excess over \$14,000.
Over \$16,000 but not over \$18,000.....	\$5,200, plus 50% of excess over \$16,000.
Over \$18,000 but not over \$20,000.....	\$6,200, plus 53% of excess over \$18,000.
Over \$20,000 but not over \$22,000.....	\$7,260, plus 56% of excess over \$20,000.
Over \$22,000 but not over \$24,000.....	\$8,380, plus 59% of excess over \$22,000.
Over \$24,000 but not over \$26,000.....	\$9,540, plus 62% of excess over \$24,000.
Over \$26,000 but not over \$28,000.....	\$10,740, plus 65% of excess over \$26,000.
Over \$28,000 but not over \$30,000.....	\$11,980, plus 69% of excess over \$28,000.
Over \$30,000 but not over \$32,000.....	\$13,260, plus 72% of excess over \$30,000.
Over \$32,000 but not over \$34,000.....	\$14,580, plus 75% of excess over \$32,000.
Over \$34,000 but not over \$36,000.....	\$15,940, plus 78% of excess over \$34,000.
Over \$36,000 but not over \$38,000.....	\$17,340, plus 81% of excess over \$36,000.
Over \$38,000 but not over \$40,000.....	\$18,780, plus 84% of excess over \$38,000.
Over \$40,000 but not over \$42,000.....	\$20,260, plus 87% of excess over \$40,000.
Over \$42,000 but not over \$44,000.....	\$21,780, plus 89% of excess over \$42,000.
Over \$44,000 but not over \$46,000.....	\$23,340, plus 90% of excess over \$44,000.
Over \$46,000 but not over \$48,000.....	\$24,940, plus 91% of excess over \$46,000.
Over \$48,000 but not over \$50,000.....	\$26,580, plus 92% of excess over \$48,000.
Over \$50,000 but not over \$52,000.....	\$28,260, plus 93% of excess over \$50,000.
Over \$52,000 but not over \$54,000.....	\$29,980, plus 94% of excess over \$52,000.
Over \$54,000 but not over \$56,000.....	\$31,740, plus 95% of excess over \$54,000.
Over \$56,000 but not over \$58,000.....	\$33,540, plus 96% of excess over \$56,000.
Over \$58,000 but not over \$60,000.....	\$35,380, plus 97% of excess over \$58,000.
Over \$60,000 but not over \$62,000.....	\$37,260, plus 98% of excess over \$60,000.
Over \$62,000 but not over \$64,000.....	\$39,180, plus 99% of excess over \$62,000.
Over \$64,000 but not over \$66,000.....	\$41,140, plus 100% of excess over \$64,000.
Over \$66,000 but not over \$68,000.....	\$43,140, plus 101% of excess over \$66,000.
Over \$68,000 but not over \$70,000.....	\$45,180, plus 102% of excess over \$68,000.
Over \$70,000 but not over \$72,000.....	\$47,260, plus 103% of excess over \$70,000.
Over \$72,000 but not over \$74,000.....	\$49,380, plus 104% of excess over \$72,000.
Over \$74,000 but not over \$76,000.....	\$51,540, plus 105% of excess over \$74,000.
Over \$76,000 but not over \$78,000.....	\$53,740, plus 106% of excess over \$76,000.
Over \$78,000 but not over \$80,000.....	\$55,980, plus 107% of excess over \$78,000.
Over \$80,000 but not over \$82,000.....	\$58,260, plus 108% of excess over \$80,000.
Over \$82,000 but not over \$84,000.....	\$60,580, plus 109% of excess over \$82,000.
Over \$84,000 but not over \$86,000.....	\$62,940, plus 110% of excess over \$84,000.
Over \$86,000 but not over \$88,000.....	\$65,340, plus 111% of excess over \$86,000.
Over \$88,000 but not over \$90,000.....	\$67,780, plus 112% of excess over \$88,000.
Over \$90,000 but not over \$92,000.....	\$70,260, plus 113% of excess over \$90,000.
Over \$92,000 but not over \$94,000.....	\$72,780, plus 114% of excess over \$92,000.
Over \$94,000 but not over \$96,000.....	\$75,340, plus 115% of excess over \$94,000.
Over \$96,000 but not over \$98,000.....	\$77,940, plus 116% of excess over \$96,000.
Over \$98,000 but not over \$100,000.....	\$80,580, plus 117% of excess over \$98,000.
Over \$100,000 but not over \$102,000.....	\$83,260, plus 118% of excess over \$100,000.
Over \$102,000 but not over \$104,000.....	\$85,980, plus 119% of excess over \$102,000.
Over \$104,000 but not over \$106,000.....	\$88,740, plus 120% of excess over \$104,000.
Over \$106,000 but not over \$108,000.....	\$91,540, plus 121% of excess over \$106,000.
Over \$108,000 but not over \$110,000.....	\$94,380, plus 122% of excess over \$108,000.
Over \$110,000 but not over \$112,000.....	\$97,260, plus 123% of excess over \$110,000.
Over \$112,000 but not over \$114,000.....	\$100,180, plus 124% of excess over \$112,000.
Over \$114,000 but not over \$116,000.....	\$103,140, plus 125% of excess over \$114,000.
Over \$116,000 but not over \$118,000.....	\$106,140, plus 126% of excess over \$116,000.
Over \$118,000 but not over \$120,000.....	\$109,180, plus 127% of excess over \$118,000.
Over \$120,000.....	\$112,260, plus 128% of excess over \$120,000.

Adjustment on Line 7, Page 4, for Partially Tax-exempt Interest

If you take the standard deduction, enter on line 7 the same figure as appears on line 3, page 4, since the standard deduction makes allowance for any portion of your net income which is exempt from normal tax. However, if you itemize your deductions, you may subtract partially tax-exempt interest, less amortizable bond premium for the taxable year, from the amount shown on line 3, page 4, and enter only the balance on line 7. If you subtract any such amounts, attach an explanatory statement.

Items that may be subtracted in line 7 are (a) interest on the excess over \$5,000 of United States savings bonds (at cost) and Treasury bonds (at face value) issued prior to March 1, 1941, (b) interest on obligations of instrumentalities of the United States issued prior to March 1, 1941 (other than Federal land banks, Federal intermediate credit banks, and joint stock land banks); and (c) dividends on share accounts in Federal savings and loan associations if the shares were issued prior to March 28, 1942.

Normal-tax Exemption on Line 8, Page 4

If husband and wife combine their incomes in a joint return, the normal-tax exemption (line 8, page 4) is \$500 plus the amount of the smaller of the two incomes shown under item 5, page 1, but not more than \$1,000 for both.

16-40900-1 U. S. GOVERNMENT PRINTING OFFICE: 1944

Schedule D (Form 1040)

SCHEDULE OF GAINS AND LOSSES

U. S. TREASURY DEPARTMENT
Internal Revenue Service

FROM SALES OR EXCHANGES OF (1) CAPITAL ASSETS AND (2) PROPERTY OTHER THAN CAPITAL ASSETS

(TO BE FILED WITH THE COLLECTOR OF INTERNAL REVENUE WITH FORM 1040)

For Calendar Year 1944

Or fiscal year beginning _____, 1944, and ending _____, 1945

(See Instructions on other side)

Name of taxpayer _____

Address _____

(1) CAPITAL ASSETS

1. Kind of property (if necessary, attach statement of descriptive details not shown below)	2. Date acquired Mo. Day Year	3. Date sold Mo. Day Year	4. Gross sales price (contract price)	5. Cost or other basis	6. Expense of sale and cost of improvements subsequent to acquisition or March 1, 1913	7. Depreciation allowed (or allowable) since acquisition or March 1, 1913 (attach schedule)	8. Gain or loss (column 4 plus column 7 less the sum of columns 5 and 6)	9. Percentage	10. Amount
SHORT-TERM CAPITAL GAINS AND LOSSES—ASSETS HELD NOT MORE THAN 6 MONTHS									
			\$	\$	\$	\$		100	\$
								100	
								100	
								100	
Total net short-term capital gain or loss (enter in line 1, column 3, of summary below)									\$
LONG-TERM CAPITAL GAINS AND LOSSES—ASSETS HELD FOR MORE THAN 6 MONTHS									
			\$	\$	\$	\$		50	\$
								50	
								50	
								50	
Total net long-term capital gain or loss (enter in line 2, column 3, of summary below)									\$

SUMMARY OF CAPITAL GAINS AND LOSSES

1. Classification	2. Capital loss carry-over (attach statement)	3. Net gain or loss to be taken into account from column 10, above		4. Net gain or loss to be taken into account from partnerships and common trust funds		5. Total net gain or loss taken into account in columns 2, 3, and 4 of this summary	
		(a) Gain	(b) Loss	(a) Gain	(b) Loss	(a) Gain	(b) Loss
1. Total net short-term capital gain or loss	\$	\$	\$	\$	\$	\$	\$
2. Total net long-term capital gain or loss		\$	\$	\$	\$	\$	\$
3. Net gain in column 5, lines 1 and 2. (Enter on line 1, Schedule D, page 3, Form 1040.)						\$	XXXXXX
4. Net loss in column 5, lines 1 and 2. (The amount to be entered on line 1, Schedule D, page 3, Form 1040, is (1) this item or (2) net income, or adjusted gross income if tax is computed by use of the tax table on page 2, Form 1040, computed without regard to capital gains or losses, or (3) \$1,000, whichever is smallest.)						XXXXXX	\$

COMPUTATION OF ALTERNATIVE TAX

Use only if you had an excess of net long-term capital gain over net short-term capital loss, and line 5, page 4, Form 1040, exceeds \$16,000

1. Net income (line 3, page 4, Form 1040)	\$	10. Normal tax (3% of line 9)	\$
2. Excess of net long-term capital gain over net short-term capital loss (line 2, column 5 (a), less line 1, column 5 (b), of summary above)		11. Partial tax (line 6 plus line 10)	\$
3. Ordinary net income (line 1 less line 2)	\$	12. 50% of line 2	
4. Less: Surplus exemptions (line 4, page 4, Form 1040)	\$	13. Alternative tax (line 11 plus line 12)	\$
5. Balance (surplus net income)	\$	14. Total normal tax and surplus (line 6 plus line 10, page 4, Form 1040)	\$
6. Surplus on line 5. (See Surplus Table in Form 1040 Instructions)	\$	15. Tax liability (line 13 or line 14, whichever is the lesser). (Enter on line 11, page 4, Form 1040)	\$
7. Ordinary net income (line 3, above). (If partially tax-exempt interest is included, see Tax Computation Instructions on page 4 of Form 1040 Instructions)	\$		
8. Less: Normal-tax exemption (line 8, page 4, Form 1040)	\$		
9. Balance subject to normal tax	\$		

(2) PROPERTY OTHER THAN CAPITAL ASSETS

1. Kind of property	2. Date acquired	3. Gross sales price (contract price)	4. Cost or other basis	5. Expense of sale and cost of improvements subsequent to acquisition or March 1, 1913	6. Depreciation allowed (or allowable) since acquisition or March 1, 1913 (attach schedule)	7. Gain or loss (column 3 plus column 6 less the sum of columns 4 and 5)
		\$	\$	\$	\$	\$
Total net gain (or loss) (enter on line 2, Schedule D, page 3, Form 1040)						\$

If any item in this schedule was acquired by you otherwise than by purchase, attach a statement explaining how acquired.

17-41578-1

INSTRUCTIONS

(References are to the Internal Revenue Code)

GAINS AND LOSSES FROM SALES OR EXCHANGES OF CAPITAL ASSETS AND OTHER PROPERTY.—Report details in schedule on other side.**"Capital assets" defined.**—The term "capital assets" means—All property held by the taxpayer (whether or not connected with his trade or business) but does NOT include—

- (a) stock in trade or other property of a kind properly includible in his inventory if on hand at the close of the taxable year;
- (b) property held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business;
- (c) property used in the trade or business of a character which is subject to the allowance for depreciation provided in section 23(1);
- (d) real property used in the trade or business of the taxpayer;
- (e) an obligation of the U. S. or any of its possessions or of a State or Territory, or of any political subdivision thereof, or of the District of Columbia, issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding one year from the date of issue.

If the total of the distribution to which an employee is entitled under an employee's pension, bonus, or profit-sharing trust plan meeting the requirements of section 165 (a) is received by the employee in one taxable year, on account of the employee's separation from the service, the aggregate amount of such distributions, to the extent it exceeds the amounts contributed by the employee, shall be treated as a gain from the sale or exchange of a capital asset held for more than 6 months.

A capital gain dividend, as defined in section 362 (relating to tax on regulated investment companies), shall be treated by the shareholder as gains from the sale or exchange of capital assets held for more than 6 months.

For special treatment of gains and losses from involuntary conversion, and from sale or exchange of certain property used in the trade or business, see section 117 (j).

For special treatment of gain and loss upon the cutting of timber, or upon the disposal of timber under a contract by which the owner retains an economic interest in such timber, see section 117 (k).

Kind of property listed.—State following facts: (a) For real estate, location and description of land and improvements; (b) for bonds or other evidences of indebtedness, name of issuing corporation, particular issue, denomination and amount; and (c) for stocks, name of corporation, class of stock, number of shares, and capital changes affecting basis (including nontaxable distributions).

Basis.—In determining gain or loss in case of property acquired after February 28, 1913, use cost, except as otherwise provided in section 113. In determining GAIN in case of property acquired before March 1, 1913, use the cost or the fair market value as of March 1, 1913, adjusted as provided in section 113 (b), whichever is greater, but in determining LOSS use cost so adjusted.

Losses on securities becoming worthless.—If (a) shares of stock become worthless during the year or (b) corporate securities with interest coupons or in registered form become

worthless during the year, and are capital assets, the loss therefrom shall be considered as from the sale or exchange of capital assets as of the last day of such taxable year.

Nonbusiness debts.—If a debt, other than (a) a debt evidenced by a corporate security with interest coupons or in registered form and (b) a debt the loss from the worthlessness of which is incurred in the trade or business, becomes totally worthless within the taxable year, the loss resulting therefrom shall be considered a loss from the sale or exchange, during the taxable year, of a capital asset held for not more than 6 months. Enter such loss in column 10 of schedule of short-term capital gains and losses on other side.

Classification of capital gains and losses.—The phrase "short-term" applies to gains and losses from the sale or exchange of capital assets held for 6 months or less; the phrase "long-term" to capital assets held for more than 6 months.

"Wash sales" losses.—Losses from the sale or other disposition of stocks or securities are not deductible (unless sustained in connection with the taxpayer's trade or business), if, within 30 days before or after the date of sale or other disposition, the taxpayer has acquired (by purchase or by an exchange upon which the entire amount of gain or loss was recognized by law), or has entered into a contract or option to acquire, substantially identical stock or securities.

Losses in transactions between certain persons.—No deduction is allowable for losses from sales or exchanges of property directly or indirectly between (a) members of a family, (b) a corporation and an individual owning more than 50 percent of its stock (liquidations excepted), (c) a grantor and fiduciary of any trust, or (d) a fiduciary and a beneficiary of the same trust.

Nondeductible losses.—Losses from the sale or exchange of property are not deductible unless they are incurred in trade or business or in transactions entered into for profit.

LIMITATION ON ALLOWABLE CAPITAL LOSSES.—Losses from sales or exchanges of capital assets shall, if otherwise allowable, be allowed only to the extent of the gains from such sales or exchanges, plus either (a) the net income, or adjusted gross income if the tax is computed by use of the tax table on page 2 of Form 1040, computed in either case without regard to capital gains and losses, or (b) \$1,000, whichever is smaller. However, a net capital loss as defined in section 117 (a) (11) may be carried over to each of the five succeeding taxable years and treated as a short-term capital loss to the extent not allowed as a deduction against any net capital gains of any taxable years intervening between the taxable year in which the net capital loss was sustained and the taxable year to which carried. The amount of the net capital loss carry-over may not be included in computing a new capital loss of a taxable year which can be carried forward to the next five succeeding taxable years.

ALTERNATIVE TAX.—If the net long-term capital gain exceeds the net short-term capital loss, a taxpayer with surtax net income exceeding \$16,000 shall compute the alternative tax (see computation of alternative tax on other side). The alternative tax, if less than the normal tax and surtax computed on page 4 of Form 1040, shall be his tax liability.

Form W-2 (Rev.)
U. S. Treasury Department
Internal Revenue Service

WITHHOLDING RECEIPT—1944
For Income Tax Withheld on Wages

ORIGINAL

EMPLOYER BY WHOM PAID (Name and address)

Total Wages paid during the calendar year 1944	Federal Income Tax withheld
\$	\$

EMPLOYEE TO WHOM PAID (Print full name, address, Social Security No.)

To EMPLOYEE: Change name and address if not correctly shown

To EMPLOYEE: This Withholding Receipt may be used as your income tax return if your 1944 income meets the TEST below.

A married couple may make a combined return on this Withholding Receipt, if their total income meets the test. Their incomes should be combined on Lines 1, 2, and 3, and shown separately on Line 4. The Collector of Internal Revenue will figure the tax on either the combined or the separate incomes, whichever is to the taxpayer's advantage.

LINE 1 Write total of wages shown on this and all your other 1944 Withholding Receipts (Form W-2).... \$

LINE 2 If you got any wages from which no tax was withheld, or any dividends or interest, write total.... \$

LINE 3 Add Lines 1 and 2. Write total here.... \$

TEST: If Line 2 is not over \$100 AND Line 3 is less than \$5,000, you may use this Withholding Receipt as your return provided you had no income other than wages, dividends, and interest. If your income does not meet this test, use Form 1040.

LINE 4 If Line 3 includes income of both husband and wife, show husband's income here \$ wife's income here \$

LINE 5 If you filed a 1944 Declaration of Estimated Tax (Form 1040-ES), write total of estimated tax paid. \$

DO NOT WRITE IN THIS SPACE

(over)

YOUR 1944 EXEMPTIONS

- (1) List your own name on first line below.
- (2) If married and your wife (or husband) had no income, or if this is a combined return of husband and wife, list name of your wife (or husband).
- (3) List names of other close relatives with 1944 incomes of less than \$500 who received more than one-half of their support from you.

NOTE: If this is a combined return of husband and wife, list dependent relatives of both and write letter "W" after names of dependents supported by wife.

Your Name

(Name) (Relationship)

(Name) (Relationship)

(Name) (Relationship)

(Name) (Relationship)

(Name) (Relationship)

(Name) (Relationship)

If you need more space, attach list. (Relationship)

Is your wife (or husband) making a separate return for 1944? ("Yes" or "No")

Name of wife (or husband)

Collector's office to which sent

Was your income \$500 or more? If so, you must file an income tax return either on a Withholding Receipt or on Form 1040.

Was your income under \$500? If so, file a return to get a refund of tax withheld. A married couple should file a combined return to get full benefit of exemptions.

Deductions: If you file your return on a Withholding Receipt, the Government will figure your tax from a tax table provided by law, which allows about 10% of your total income for charitable contributions, interest, taxes, casualty losses, medical expenses, and miscellaneous items. In order to claim deductions of more than 10%, you must file your return on Form 1040.

To file a Withholding Receipt as your return, fill out both sides of the ORIGINAL, sign, and mail to Collector of Internal Revenue, your district, between Jan. 1 and Mar. 15, 1945. Keep the duplicate.

If you got more than one receipt for income tax withheld during 1944 (Form W-2 or Form W-2, Rev.), fill out and sign the last one received and attach the others to it. If filing a combined return, attach receipts of both husband and wife. If any receipt is missing and you cannot obtain a copy from your employer, make your return on Form 1040. Write here the total number of receipts you file, including the one used as your return.

Make no payment now, but wait for bill or refund from Collector.

I declare under the penalties of perjury that the foregoing statements are true to the best of my knowledge and belief, and that ALL MY 1944 INCOME IS REPORTED HEREON.

Signature (Date)

Signature (If this is a combined return of husband and wife, it must be signed by both)

Form 1041
Treasury Department
Internal Revenue Service

UNITED STATES

FIDUCIARY INCOME TAX RETURN

Page 1

1944

(FOR ESTATES AND TRUSTS)

For Calendar Year 1944

or fiscal year beginning, 1944, and ending, 1945

(File this return with Collector of Internal Revenue not later than the 15th day of the third month following the close of the taxable year)

(PRINT NAMES AND ADDRESS PLAINLY BELOW)

Name of

Estate or Trust

CHECK (✓) WHETHER ESTATE ☐ OR TRUST ☐

Name and

Address of

Fiduciary

(Do Not Use These Spaces)

File Code

Serial No.

District

(Cashier's Stamp)

Cash Check M. O.

FIRST PAYMENT

\$

Form and
Instruction No.**INCOME**

1. Dividends
2. Interest on bank deposits, notes, corporation bonds, etc. (except interest to be reported in item 3)
3. Interest on tax-free covenant bonds upon which a Federal income tax was paid at source
4. Interest on Government obligations, etc.:
 - (a) Subject to surtax only (sum of columns 2a and 4, line (f), Schedule B)
 - (b) Subject to normal tax and surtax (from Schedule B, line (r))
5. Income from partnerships, and other fiduciaries (from Schedule C)
6. Rents and royalties (from Schedule D)
7. (a) Net gain (or loss) from sale or exchange of capital assets (from Schedule E)
- (b) Net gain (or loss) from sale or exchange of property other than capital assets (from Schedule F)
8. Profit (or loss) from trade or business. (Attach statement)
9. Other income. (State nature of income)
10. Total income in items 1 to 9.

DEDUCTIONS

11. Interest. (Explain in Schedule H)
12. Taxes. (Explain in Schedule H)
13. Other deductions authorized by law. (Explain in Schedule H)
14. Total deductions in items 11 to 13.
15. Balance (item 10 less item 14)
16. Less: Amount distributable to beneficiaries (total of column 2, Schedule A, plus line (f), column 2a, Schedule B)
17. Net income (taxable to fiduciary) (item 15 less item 16)

COMPUTATION OF TAX

18. Net income (item 17, above)
19. Less: Exemption (\$500 for an estate; \$100 for a trust)
20. Balance (surtax net income) (item 18 less item 19)
21. Less: Interest on Government obligations, etc. (from Schedule B, line (f), column 4)
22. Balance subject to normal tax (item 20 less item 21)
23. Surtax on item 20. (Use Surtax Table in Instruction 23)
24. Normal tax (3% of item 22)
25. Total Income Tax (item 23 plus item 24) (or line 14, Schedule E)
26. Less: Fiduciary's share of income tax paid to a foreign country or U. S. possession.
(Attach Form 1116)
27. Fiduciary's share of income tax paid at source on tax-free covenant bond
interest
28. BALANCE OF INCOME TAX

30-37181-2

Schedule A.—BENEFICIARIES' SHARES OF INCOME AND CREDITS. (Include as beneficiaries persons to whom amounts were paid or set aside for religious, charitable, etc., purposes.) (See instructions 4 and 16)

1. Name and address of each beneficiary (Designate nonresident alien, if any)	2. Taxable income exclusive of (a) interest on Government obligations subject to surtax only and (b) dividends to be reported in column 5	3. Federal income tax paid at source (15% of item 3, page 1, less item 27, page 1)	4. Income and profits taxes paid to a foreign country or United States possession
(a)	\$.....	\$.....	\$.....
(b)	\$.....	\$.....	\$.....
(c)	\$.....	\$.....	\$.....
(d)	\$.....	\$.....	\$.....
(e)	\$.....	\$.....	\$.....
(f)	\$.....	\$.....	\$.....
(g)	\$.....	\$.....	\$.....
Totals	\$.....	\$.....	\$.....

CONTINUATION OF SCHEDULE A.—BENEFICIARIES' SHARES OF INCOME AND CREDITS

5. Use letter corresponding to above to identify beneficiary	Partially tax-exempt			
	6. United States savings bonds and Treasury bonds (line (c), columns 1 and 2a, Schedule B)	7. Interest on obligations of certain instrumentalities of the United States (line (f), column 2a, Schedule B) less amortizable bond premium	8. Dividends on share accounts of Federal savings and loan associations (line (c), column 2a, Schedule B)	
	a. Principal	b. Interest less amortizable bond premium		
	\$.....	\$.....	\$.....	\$.....
	\$.....	\$.....	\$.....	\$.....
	\$.....	\$.....	\$.....	\$.....
	\$.....	\$.....	\$.....	\$.....
	\$.....	\$.....	\$.....	\$.....
Totals	\$.....	\$.....	\$.....	\$.....

Schedule B.—INTEREST ON GOVERNMENT OBLIGATIONS, ETC. (See instruction 4)

1. Description of obligations or securities	2. Interest (and dividends subject to surtax only) received or accrued during the year	3. Fiduciary's share of interest exempt from taxation	4. Fiduciary's share of (a) interest on amount in excess of exemption and (b) dividends subject to surtax only
Subject to surtax only:	a. Beneficiaries' shares	b. Fiduciary's share	
(a) United States savings bonds and Treasury bonds issued prior to March 1, 1941. (Amount owned at end of year \$.....)	\$.....	\$.....	\$.....
(b) Obligations of instrumentalities of the United States issued prior to March 1, 1941 (other than Federal land banks, Federal intermediate credit banks, and joint-stock land banks)	\$.....	\$.....	XXXXXXXXXX
(c) Dividends on share accounts in Federal savings and loan associations in case of shares issued prior to March 28, 1942	\$.....	\$.....	XXXXXXXXXX
(d) Totals	\$.....	\$.....	\$.....
(e) Less: Amortizable bond premium	\$.....	XXXXXXXXXXXX	XXXXXXXXXX
(f) Balance of interest. (Enter as item 4 (a), page 1, the sum of columns 2a and 4)	\$.....	XXXXXXXXXXXX	XXXXXXXXXX
Subject to normal tax and surtax:			Interest received or accrued during the year
(g) Treasury Notes issued on or after December 1, 1940, and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof			\$.....
(h) Less: Amortizable bond premium			\$.....
(i) Balance of interest. (Enter as item 4 (b), page 1)			\$.....

Schedule C.—INCOME FROM PARTNERSHIPS, AND OTHER FIDUCIARIES. (See instruction 5)

Name and address of partnership, syndicate, etc.	Amount, \$.....
.....	Amount,
Name and address of fiduciary	Amount,
.....	Amount,
Total. (Enter as item 5, page 1)	\$.....

Schedule D.—INCOME FROM RENTS AND ROYALTIES. (See instruction 6)

1. Kind of property	2. Amount of rent or royalty	3. Depreciation or depletion (explain in Schedule G)	4. Repairs (explain below)	5. Other expenses (itemize below)	6. Net profit (or loss) (enter as item 6, page 1)
\$.....	\$.....	\$.....	\$.....	\$.....	\$.....
.....
.....
.....
.....

Explanation of deductions claimed in columns 4 and 5

Page 3

Schedule E.—GAINS AND LOSSES FROM SALES OR EXCHANGES OF CAPITAL ASSETS. (See Instruction 7)

1. Kind of property (if necessary, attach statement of descriptive details not shown below)	2. Date acquired <i>Mo. Day Year</i>	3. Date sold <i>Mo. Day Year</i>	4. Gross sales price (contract price)	5. Cost or other basis	6. Expense of sale and cost of improvements subsequent to acquisition or March 1, 1913 (explain in Schedule G)	7. Depreciation allowed (or allowable) since acquisition or March 1, 1913 (explain in Schedule G)	8. Gain or loss (column 4 plus column 7, less the sum of columns 6 and 7)	9. Percentage	10. Amount
SHORT-TERM CAPITAL GAINS AND LOSSES—ASSETS HELD NOT MORE THAN 6 MONTHS									
			\$	\$	\$	\$		100	\$
								100	
								100	
								100	
								100	
								100	
Total net short-term capital gain or loss (enter in line 1, column 3, of summary below)									\$
LONG-TERM CAPITAL GAINS AND LOSSES—ASSETS HELD FOR MORE THAN 6 MONTHS									
			\$	\$	\$	\$		50	\$
								50	
								50	
								50	
								50	
								50	
Total net long-term capital gain or loss (enter in line 2, column 3, of summary below)									\$

SUMMARY OF CAPITAL GAINS OR LOSSES

1. Classification	2. Capital loss carry-over (attach statement)	3. Net gain or loss to be taken into account from column 10, above		4. Net gain or loss to be taken into account from partnerships and common trust funds		5. Total net gain or loss taken into account in columns 2, 3, and 4 of this summary	
		(a) Gain	(b) Loss	(a) Gain	(b) Loss	(a) Gain	(b) Loss
1. Total net short-term capital gain or loss	\$	\$	\$	\$	\$	\$	\$
2. Total net long-term capital gain or loss	\$	\$	\$	\$	\$	\$	\$
3. Net gain in column 5, lines 1 and 2. (Enter as item 7 (a), page 1)							
4. Net loss in column 5, lines 1 and 2. (The amount to be entered as item 7 (a), page 1, is (1) this item or (2) net income, computed without regard to capital gains or losses, or (3) \$1,000, whichever is smallest)							

COMPUTATION OF ALTERNATIVE TAX

Use only if you had an excess of net long-term capital gain over net short-term capital loss and item 20, page 1, exceeds \$16,000

1. Net income (item 17, page 1)	\$	8. Surtax on line 5. (Use Surtax Table in Instruction 23)	\$
2. Less: Excess of net long-term capital gain over net short-term capital loss (line 2, column 5 (a), less line 1, column 5 (b), of summary above)		9. Normal tax (3% of line 7)	\$
3. Ordinary net income (line 1 less line 2)	\$	10. Partial tax (line 8 plus line 9)	\$
4. Less: Exemption (item 19, page 1)		11. 50% of line 2	\$
5. Balance (surtax net income) (line 3 less line 4)	\$	12. Alternative tax (line 10 plus line 11)	\$
6. Less: Item 21, page 1		13. Total normal tax and surtax (item 23 plus item 24, page 1)	\$
7. Balance subject to normal tax (line 5 less line 6)	\$	14. Tax liability (line 12 or line 13, whichever is lesser). (Enter as item 25, page 1)	\$

Schedule F.—GAINS AND LOSSES FROM SALES OR EXCHANGES OF PROPERTY OTHER THAN CAPITAL ASSETS. (See Instruction 7)

1. Kind of property	2. Date acquired	3. Gross sales price (contract price)	4. Cost or other basis	5. Expense of sale and cost of improvements subsequent to acquisition or March 1, 1913	6. Depreciation allowed (or allowable) since acquisition or March 1, 1913 (Explain in Schedule G)	7. Gain or loss (column 3 plus column 6, less the sum of columns 4 and 5)
		\$	\$	\$	\$	
Total net gain (or loss). (Enter as item 7 (b), page 1)						\$

NOTE.—If any item in Schedule E or F was acquired by you otherwise than by purchase, attach a statement explaining how acquired.

16-57181-8

1944 UNITED STATES FIDUCIARY INCOME TAX RETURN 1944

(References are to the Internal Revenue Code, unless otherwise noted)

It will be helpful to read General Instructions A to N before commencing to fill in returns, and to read Specific Instructions in connection with filling in the items to which they refer.

GENERAL INSTRUCTIONS

A. Who must use Form 1041.—Every fiduciary, or at least one of joint fiduciaries (except a receiver appointed by authority of law in possession of part only of the property of an individual), must make under oath an Income Tax return on Form 1041 for:

(1) Every estate for which he acts, if (a) the gross income of such estate for the taxable year is \$500 or over, or (b) any beneficiary is a nonresident alien.

(2) Every trust for which he acts, if (a) the net income for such trust for the taxable year is \$100 or over, or (b) the gross income is \$500 or over regardless of the amount of net income, or (c) any beneficiary is a nonresident alien.

(See also General Instruction N.)

B. Fiduciary returns on Form 1040.—(1) An executor or administrator must make a return, on Form 1040, if the gross income of a decedent to the date of his death was \$500 or more.

(2) A fiduciary, including the guardian of a minor and the guardian or committee of an insane person, who has charge of the income of an individual, must make a return of income on Form 1040 if a return is required for such individual.

C. Returns for nonresident alien beneficiaries.—(1) *United States business.*—If a citizen or resident fiduciary has the distribution of the income of an estate or trust, any beneficiary of which is a nonresident alien engaged in trade or business within the United States at any time within the taxable year, the fiduciary shall make a return on Form 1040B for such nonresident alien and pay any tax shown thereon to be due.

(2) *No United States business.*—A citizen or resident fiduciary having the distribution of the income of an estate or trust will not be required to make a return on Form 1040B for any beneficiary of the estate or trust who is a nonresident alien not engaged in trade or business within the United States at any time within the taxable year if the entire amount of the tax on the income payable to such beneficiary has been withheld at the source, but such fiduciary is required to make a return on Form 1040B-a for such beneficiary, other than a resident of Canada, who has gross income for the taxable year of more than \$15,400, and pay any tax shown thereon to be due.

(3) *Duty of filing returns.*—If the beneficiary appoints a person in the United States to act as his agent for the purpose of rendering income tax returns, the fiduciary shall be relieved from the necessity of filing Form 1040B, Form 1040NB, or Form 1040NB-a, as the case may be. In such a case the fiduciary shall make a return on Form 1041 and attach thereto a copy of the notice of appointment of such agent. The fiduciary shall make a return on Form 1042 of the tax at the rates in effect when the payment is made on the entire amount of income payable to the beneficiary.

D. Period to be covered by return.—Returns shall be filed for the calendar year 1944 or fiscal year beginning in 1944 and ending in 1945. The established accounting period must be adhered to for all years, unless permission is received from the Commissioner to make a change. An application for a change in the accounting period shall be made on Form 1128 and forwarded to the Commissioner of Internal Revenue, Washington 25, D. C., at least 60 days prior to the close of the fractional part of the year for which a return would be required to effect the change.

E. When and where the return must be filed.—Returns must be filed, on or before the 15th day of the third month following the close of the taxable year of the estate or trust, with the collector of internal revenue for the district in which the fiduciary resides or has his principal place of business, except an extension of time for filing nontaxable returns is granted up to and including the 15th day of the fifth month following the close of the taxable year. In case the fiduciary has no legal residence or place of business in the United States, the return should be forwarded to the Collector of Internal Revenue, Baltimore 2, Md.

F. Affidavits.—The affidavit must be executed by the individual fiduciary, or by the authorized officer of the organization receiving or having custody or control and management of the income of the estate or trust. If two or more individuals act jointly as fiduciaries, the affidavit may be executed by any one of them.

Where the return is actually prepared by some person or persons other than the fiduciary, such person or persons must execute the affidavit at the bottom of the fourth page of the return.

The oath or affirmation will be administered without charge by any collector, deputy collector, or internal revenue agent.

G. When and to whom the tax must be paid.—The tax must be paid in full when the return is filed, or in four equal installments as follows: On or before the 15th day of the third month, on or before the 15th day of the sixth month, on or before the 15th day of the ninth month, and on or before the 15th day of the twelfth month, from the close of the taxable year. If any installment is not paid on or before the date fixed for payment, the whole amount of tax unpaid shall be paid upon notice and demand by the collector.

The tax may be paid by sending or bringing with the return a check or money order drawn to the order of "Collector of Internal Revenue." Do not send cash by mail, nor pay it in person except at the collector's office.

H. Penalties.—Severe penalties are provided by law for failure to file a required return, for filing late, and for filing a false or fraudulent return.

I. Copy of will or trust instrument.—A copy of the will or trust instrument sworn to by the fiduciary as a true and complete copy in cases in which the gross income of the estate or trust is \$5,000 or over, must be filed with the fiduciary return of the estate or trust, together with a statement by the fiduciary indicating the provisions of the will or trust instrument which, in his opinion, determine the extent to which the income of the estate or trust is taxable to the estate or trust, the beneficiaries, or the grantor, respectively. If, however, a copy of the will or trust instrument, or statement relating to the provisions of the will or trust instrument, has once been filed, it need not again be filed if the fiduciary return contains a statement showing when and where it was filed. If the trust instrument is amended in any way after such copy has been filed, a copy of the amendment, together with a statement by the fiduciary, indicating the effect, if any, in his opinion, of such amendment on the extent to which the income of the trust is taxable to the trust, the beneficiaries, or the grantor, respectively, must be filed with the return for the taxable year in which the amendment was made.

J. Basis of Return.—If the books of account of the estate or trust are kept on the accrual basis, report all income accrued, and expenses incurred. As to disallowance of deductions for unpaid expenses and interest due to certain persons, see section 24 (c). If the books are not kept on the accrual basis, or if no books are kept, make the return on the cash basis and report all income received or constructively received, such as bank interest credited to the account of the estate or trust and coupon bond interest matured, and report expenses actually paid.

K. Income in respect of decedents.—Amounts of gross income of a decedent, not includable in his gross income, shall be included when received in the gross income of his estate, legatee, or other person entitled to receive such amounts upon his death. Deductions specified in section 23 (a), (b), or (c) (relating to deductions for expenses, interest and taxes) in respect of the decedent may be taken by the person receiving property of the decedent subject to the obligation for which the deduction is allowed. Similar treatment is given to the foreign tax credit provided by section 31. The deduction for percentage depletion specified in section 23 (m), not allowable to the decedent for any taxable period, may be taken by the person receiving the income in respect of the decedent to which such deduction relates. (See sections 23 (w) and 126.)

L. Items exempt from tax.—As to items of income exempt from tax other than those listed below, see sections 22 (b) and 116.

(1) *Interest on governmental obligations:*

(a) *Entirely exempt.*—The interest on (1) obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions; (2) obligations issued prior to March 1, 1941, under Federal Farm Loan Act, or under such Act as amended; (3) obligations of the United States issued on or before September 1, 1917; and (4) Treasury notes issued prior to December 1, 1940, Treasury bills and Treasury certificates of indebtedness issued prior to March 1, 1941, postal savings accounts to the extent that they represent deposits made prior to March 1, 1941, adjusted service bonds, and certain other obligations of the United States.

(b) *Partially exempt.*—The interest on (1) United States savings bonds and Treasury bonds issued prior to March 1, 1941, owned in excess of \$5,000 and (2) obligations of certain instrumentalities of the United States issued prior to March 1, 1941, is subject only to surtax.

(2) *Federal savings and loan associations.*—Dividends on share accounts in Federal savings and loan associations in case of shares issued prior to March 28, 1942, are subject only to surtax.

(3) *Proceeds of insurance policies.*—The proceeds of life insurance policies, paid by reason of the death of the insured, are exempt. If any part of the proceeds is held by the insurer under an agreement to pay interest, the interest is taxable. Amounts (other than annuities) received under a life insurance or endowment policy, not payable by reason of the death of the insured, are not taxable until the aggregate of the amounts in excess of the premiums or consideration paid for the policy.

(4) *Miscellaneous items wholly exempt from tax:*

(a) Gifts (not received as a consideration for service rendered) and money and property acquired by bequest, devise, or inheritance (but the income derived therefrom is taxable);

(b) Except in the case of amounts attributable to (and not in excess of) deductions allowed under section 23 (x) in any prior taxable year, amounts received through accident or health insurance or under workmen's compensation acts, as compensation for personal injuries or sickness plus the amount of any damages received, whether by suit or agreement, on account of such injuries or sickness, and amounts received as a pension, annuity, or similar allowance for personal injury or sickness resulting from active service in the armed forces of any country;

SPECIFIC INSTRUCTIONS

The following instructions are numbered to correspond with item numbers on the first page of the return

1. *Dividends.*—Enter the total of all taxable dividends received from domestic and foreign corporations, except dividends on share accounts in Federal savings and loan associations in case of shares issued prior to March 28, 1942, which should be entered on line (c), Schedule B.

3. *Interest on tax-free covenant bonds.*—Enter interest on bonds upon which a Federal income tax was paid at the source by the debtor corporation, if an ownership certificate on Form 1000 was filed with the interest coupons. The tax of 2 percent paid at the source on such interest should be allocated to the beneficiaries in column 3, Schedule A.

4. *Interest on Government obligations, etc.*—Enter in Schedule B the interest received. Interest on an aggregate of not exceeding \$5,000 principal amount of the obligations described in line (a), is exempt from surtax. However, when the income of a trust is taxable to beneficiaries, as in the case of a trust the income of which is to be distributed to beneficiaries currently, each beneficiary is entitled to exemption as if he owned directly a proportionate part of the bonds held in trust. When, on the other hand, income is taxable to the trustee, as in the case of a trust the income of which is accumulated for the benefit of unborn or unascertained persons, the trust, as owner of the bonds held in trust, is entitled to the exemption on account of such ownership.

Section 23 (v) provides for the deduction of amortizable bond premium by the owner of the bond. The term "bond" means any bond, debenture, note, or certificate or other evidence of indebtedness, issued by any corporation and bearing interest (including any like obligation issued by a government or political subdivision thereof), with interest coupons or in registered form, but does not include any such obligation which constitutes stock in trade of the taxpayer or any such obligation of a kind which would properly be included in the inventory of the taxpayer if on hand at the close of the taxable year, or any such obligation held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business. In the case of Government obligations described in Schedule B, the amount of the deduction, computed under section 125, should be entered on lines (e) and (h) of Schedule B. The amount of the deduction with respect to other bonds (the interest on which is included in items 2 and 3) should be entered in item 13, and explained in Schedule H.

Amortization of bond premium is mandatory with respect to fully tax-exempt bonds. In the case of fully taxable bonds and partially tax-exempt bonds (the interest on which is subject only to surtax), the amortization of bond premium is elective as to either one or as to both. Such election shall be made by the taxpayer by taking a deduction for the bond premium on his return for the first taxable year to which he desires the election to be applicable. Attach a statement showing the computation of the deduction.

The election shall apply to all bonds with respect to which it was made and which were owned by the taxpayer at the beginning of the first taxable year to which the election applies and

(c) Income, other than rent, derived by a lessor of real property upon the termination of a lease, representing the value of such property attributable to buildings erected or other improvements made by the lessee; and

(d) Income attributable to the recovery during the taxable year of a bad debt, prior tax, or delinquency amount, to the extent that such debt, tax, or delinquency amount did not operate to reduce the income tax liability of the taxpayer for any prior year with respect to such debt, tax, or amounts.

M. *Depreciation, depletion, and amortization of emergency facilities.*—A reasonable allowance for exhaustion, wear and tear (including a reasonable allowance for obsolescence) (1) of property used in trade or business or (2) property held for the production of income, may be deducted, based on cost if acquired by purchase after February 28, 1913. If acquired before March 1, 1913, or otherwise than by purchase, see section 114.

For depletion deduction, see sections 23 (m) and 114.

Estates and trusts (provided an election is made as prescribed in section 124 (b)) are entitled to a deduction with respect to the amortization of the adjusted basis (for determining gain) of an emergency facility as defined in section 124 (e), based on a period of 60 months. A statement of the pertinent facts should be filed with the taxpayer's return.

N. *Information at source.*—Every estate or trust which made payments of salaries, wages, interest, rents, commissions, or other fixed or determinable income of \$500 or more during the calendar year 1944, to an individual, a partnership, or a fiduciary, must make a return on Forms 1096 and 1099. This requirement does not apply to salary or wages reported on a Withholding Receipt, form W-2. Distributions to beneficiaries of an estate or trust shall be reported on Form 1041 and not on Forms 1096 and 1099.

also to all bonds of such class (or classes) thereafter acquired. The election shall be binding for all subsequent taxable years, unless upon application by the taxpayer, the Commissioner permits the taxpayer to revoke the election.

In the case of a fully tax-exempt bond, the amortizable premium for the taxable year is an adjustment to the basis, or adjusted basis, of the bond but no deduction is allowable on account of such amortizable premium. In the case of a fully taxable bond, the amortizable premium is both an adjustment to the basis, or adjusted basis, of the bond and also a deduction. In the case of a partially tax-exempt bond, the amortizable premium for the taxable year is used for three purposes: (1) As an adjustment to the basis, or adjusted basis; (2) as a deduction; and (3) as a reduction of the credit for the interest on the bonds.

A taxpayer on the cash basis may elect, as to all noninterest-bearing obligations issued at a discount and redeemable for fixed amounts increasing at stated intervals (for example, United States Savings Bonds), to include the increase in redemption price applicable to the current year. For the year of election the total increase in redemption price of such obligations occurring between the date of acquisition and the end of the year must be included. A taxpayer so electing shall report such income as interest in item 2, 3, or 4, page 1, whichever is applicable, and attach statement listing obligations owned and computation of accrued income. An election exercised in the current year or in a prior year is binding for all subsequent years.

Enter in column 6a, Schedule A, the principal amount of the beneficiaries' shares of the obligations described in line (a), column 1, Schedule B, and in column 6b, Schedule A, the beneficiaries' shares of interest received or accrued thereon during the year less amortizable bond premium reflected in line (e), Schedule B. The fiduciary shall advise each beneficiary as to the amount of his share of these obligations and of the interest (as well as amortizable bond premium), in order that the beneficiary may include this information in his individual income tax return and determine whether such interest is subject to tax. Enter in column 3, line (a), Schedule B, the fiduciary's share of interest exempt from taxation and in column 4, line (a), Schedule B, the fiduciary's share of interest on an amount in excess of the exemption.

5. *Income (or loss) from partnerships, syndicates, pools, etc., and other fiduciaries.*—Enter the share of the estate or trust of the profits (whether received or not) or of the losses of a partnership (including a syndicate, pool, etc., not taxable as a corporation) except the estate's or trust's distributive share of the partnership capital gains or losses which should be reported in Schedule E and included in item 7 (c), page 1, and the share of the estate or trust of the income from another estate or trust. The estate's or trust's share of interest in obligations of the United States described in Schedule B, owned by partnerships or another estate or trust should be included in Schedule B. Include in items 26 and 27, respectively, the estate's or trust's share of credits claimed for foreign income and profits taxes and Federal income taxes paid at source.

If the taxable year on the basis of which the estate's or trust's return is filed does not coincide with the annual accounting period of the partnership or other fiduciary, include in the return the distributive share of the estate or trust of the net profits for such accounting period of the partnership or other fiduciary ending within your taxable year.

6. Rents and royalties.—Fill in Schedule D giving the information requested.

If the estate or trust received property or crops in lieu of cash rents, report the income as though the rent had been received in cash. Crops received as rent on crop-share basis should be reported as income for the year in which disposed of (unless the return is on the accrual basis).

7. Gains and losses from sales or exchanges of capital assets and other property.—Report sales or exchanges of capital assets in Schedule E and sales or exchanges of other property in Schedule F, and enter the net amount of gain or loss to be taken into account in computing net income.

"Capital assets" defined.—The term "capital assets" means—All property held by the estate or trust (whether or not connected with the trade or business) but does NOT include—

- (a) stock in trade or other property of a kind properly includible in the inventory if on hand at the close of the taxable year;
- (b) property held by the taxpayer primarily for sale to customers in the ordinary course of the trade or business;
- (c) property used in the trade or business of a character which is subject to the allowance for depreciation provided in section 23 (1);
- (d) real property used in the trade or business of the taxpayer;
- (e) An obligation of the United States or any of its possessions or of a State or Territory, or of any political subdivision thereof, or of the District of Columbia, issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding 1 year from the date of issue.

Section 165 (b) provides that if an employee receives the total distribution that he is entitled to under an employee's trust plan that meets the requirements of section 165 (a) in one taxable year on account of his separation from service, the amount of such distribution to the extent exceeding the amounts contributed by the employee shall be considered a gain from the sale or exchange of a capital asset held for more than 6 months.

A capital gain dividend, as defined in section 302 (relating to tax on regulated investment companies) shall be treated by the shareholder as gains from the sale or exchange of capital assets held for more than 6 months.

For special treatment of gains and losses from involuntary conversion, and from sale or exchange of certain property used in the trade or business, see section 117 (j).

For special treatment of gain or loss upon the cutting of timber, or upon the disposal of timber under a contract by which the owner retains an economic interest in such timber, see section 117 (k).

Description of property.—State following facts: (a) For real estate, location and description of land and improvements; (b) for bonds or other evidences of indebtedness, name of issuing corporation, particular issue, denomination and amount; and (c) for stocks, name of corporation, class of stock, number of shares, and capital changes affecting basis (including nontaxable distributions).

Basis.—In determining gain or loss in case of property acquired after February 28, 1913, use cost, except as otherwise provided in section 113. In determining GAIN in case of property acquired before March 1, 1913, use the cost or the fair market value as of March 1, 1913, adjusted as provided in section 113 (b), whichever is greater, but in determining LOSS use cost so adjusted.

Losses on securities becoming worthless.—If (a) shares of stock, or (b) corporate securities with interest coupons or in registered form, become worthless during the year, and are capital assets, the loss therefrom shall be considered as from the sale or exchange of capital assets as of the last day of such taxable year.

Nonbusiness debt.—If a debt, other than (a) a debt evidenced by a corporate security with interest coupons or in registered form and (b) a debt, the loss from the worthlessness of which is incurred in the trade or business, becomes totally worthless within the taxable year, the loss resulting therefrom shall be considered a loss from the sale or exchange, during the taxable year, of a capital asset held for not more than 6 months.

Classification of capital gains and losses.—The phrase "short-term" applies to gains and losses from the sale or exchange of capital assets held for 6 months or less; the phrase "long-term" to capital assets held for more than 6 months.

Limitation on capital losses.—Losses from sales or exchanges of capital assets are allowable to estates or trusts only to the extent of the gains from such sales or exchanges, plus the net in-

come (computed without regard to capital gains and losses) or \$1,000, whichever is smaller. However, an estate or trust sustaining a net capital loss as defined in section 117 (a) (11), may carry over such loss to each of the five succeeding taxable years and treat it in each five succeeding taxable years as a short-term capital loss, to the extent not allowed as a deduction against any taxable years intervening between the taxable year in which the loss was sustained and the taxable year to which carried.

"Wash sales" losses.—Loss from sale or other disposition of stock or securities cannot be deducted unless sustained in connection with the taxpayer's trade or business, if, within 30 days before or after the date of sale or other disposition, the taxpayer has acquired (by purchase or by an exchange upon which the entire amount of gain or loss was recognized by law), or has entered into a contract or option to acquire, substantially identical stock or securities.

Losses in transactions between certain persons.—No deductions shall be allowed in respect of losses from sales or exchanges of property, directly or indirectly—

A. Between members of a family, which is defined for the purpose of this paragraph to include only the taxpayer's brothers and sisters (whether by the whole or half blood), spouse, ancestors, and lineal descendants;

B. Except in the case of distributions in liquidation, between an individual and a corporation more than 50 percent in value of the outstanding stock of which is owned, directly or indirectly, by or for such individual;

C. Between a grantor and a fiduciary of any trust; or

D. Between a fiduciary of a trust and a beneficiary of such trust.

For the purposes of determining ownership of stock in applying this paragraph, see section 24 (b) (2).

Alternative tax.—If the net long-term capital gain exceeds the net short-term capital loss, an alternative tax may be imposed in lieu of the normal tax and surtax imposed on net income. (See Computation of Alternative Tax, Schedule E.)

8. Profit (or loss) from trade or business.—If the estate or trust was engaged in a trade or business during the taxable year, enter the net profit (or loss) and attach to the return a statement showing the nature of the trade or business, total receipts, cost of merchandise bought for sale, inventories of merchandise on hand at the beginning and end of the taxable year, other items entering into cost of goods sold, net cost of goods sold, salaries and wages of employees, interest, taxes, losses, and bad debts directly attributable to the trade or business, depreciation, obsolescence, and depletion of property used in the trade or business, rent, repairs, and all other expenses in detail. A taxpayer electing to include in gross income amounts received during the year as loans from the Commodity Credit Corporation should file with the return a statement showing the details of such loans. (See section 123.)

Inventories.—If engaged in a trade or business in which the production, manufacture, purchase, or sale of merchandise is an income-producing factor, inventories of merchandise on hand should be taken at the beginning and end of the taxable year, which may be valued at (a) cost, or (b) cost or market whichever is lower. The basis properly adopted for the first year is controlling and a change can be made only after permission is secured from the Commissioner. Application for permission to change the basis of valuing inventories shall be made in writing and filed with the Commissioner within 90 days after the beginning of the taxable year in which it is desired to make the change. Indicate opposite the inventories in the statement submitted by the use of "C" or "M" whether the inventories are valued at cost, or cost or market whichever is lower. If the estate or trust elects to use the inventory method provided in section 22 (d), there should be filed an election on Form 970.

Depreciation, etc.—See General Instruction M in case any deduction is claimed for depreciation, obsolescence, or depletion.

Bad debts.—Bad debts may be deducted either (a) when they become wholly or partially worthless, or (b) by a reasonable addition to a reserve. (No change of method without permission of Commissioner.)

Installment sales.—If the installment method is used, attach to the return a schedule showing separately for the years 1941, 1942, 1943, and 1944 the following: (a) Gross sales; (b) cost of goods sold; (c) gross profit; (d) percentage of profits to gross sales; (e) amount collected; and (f) gross profit on amount collected. (See section 44.)

Limitation on salaries and wages.—No deduction is allowed for any wage or salary to an employee determined to be in contravention of the Wage and Stabilization Act of October 2, 1942, or of the rules, regulations, or orders issued under the Act.

9. Other income.—If the estate or trust had any taxable income, space for reporting which is not provided elsewhere on page 1, enter it as item 9, and explain its nature, using a separate sheet if necessary for that purpose.

11. Interest.—Enter all interest paid or accrued, other than on business indebtedness (which should be deducted in computing income under item 6 or 8). Do not include interest on indebtedness incurred or continued to purchase or carry obligations the interest upon which is wholly exempt from taxation. Any deductions on account of interest should be explained and itemized in Schedule H. Do not deduct amounts paid or accrued on indebtedness incurred or continued to purchase a single premium life insurance or endowment contract. A contract shall be considered a single premium life insurance or endowment contract if substantially all the premiums on such contract are paid within a period of 4 years from the date on which the contract is purchased.

12. Taxes.—Enter and explain in Schedule H taxes imposed upon the estate or trust and paid or accrued during the taxable year, not including taxes on property used in the trade or business of the estate or trust and those assessed against local benefits of a kind tending to increase the value of the property assessed. Federal import duties and Federal excise and stamp taxes are deductible only if paid or incurred in carrying on a trade or business, or in the production or collection of income, or for the management, conservation, or maintenance of property held for the production of income. Do not include Federal income taxes nor estate, inheritance, legacy, succession, gift taxes, taxes imposed upon the interest of the estate or trust as shareholder of a corporation which are paid by the corporation without reimbursement from the estate or trust. No deduction is allowable for any portion of foreign income and profits taxes if a credit is claimed in item 26. (See section 29.126-3 of Regulations 111 for rule relating to deduction for estate tax attributable to income in respect of decedent.)

13. Other deductions authorized by law.—Enter any other authorized deductions for which no space is provided on page 1, including net operating loss deduction allowed by section 23 (a). Every taxpayer claiming a deduction due to a net operating loss for the preceding taxable year or years shall file with his return the statement required by section 29.122-1 of Regulations 111.

Include nontrade or nonbusiness expense incurred either (a) for the production or collection of taxable income or (b) for the management, conservation, or maintenance of property held for the production of taxable income. Deductions should be explained in Schedule H.

Worthless bonds and similar obligations and nonbusiness bad debts should be included in Schedule E as losses on capital assets.

Do not deduct losses incurred in transactions which were neither connected with the trade or business of the estate or trust nor entered into for profit.

In case the estate or trust incurred expenses in connection with exempt income or owned any property the income from which is exempt, see section 24 (a) (5) and Regulations 111.

Item 13 should include losses of property not connected with the trade or business of the estate or trust sustained during the year, if arising from fire, storm, shipwreck, or other casualty, or from theft, and if not compensated for by insurance or otherwise.

Explain and itemize losses claimed in Schedule H, setting forth a description of the property, date acquired, cost, subsequent

improvements, depreciation allowable since acquisition, insurance, salvage value, and deductible loss. Include also losses (not claimed in item 8) from property destroyed or seized in the course of military or naval operations during the war, and of property located in enemy countries or in areas which come under the control of the enemy. (See section 127 for rules as to treatment of losses from war, taxation of property recovered, and basis of property.)

Include amortizable bond premium not claimed in Schedule B.

16. Amount distributable to beneficiaries.—Enter the total amount distributable to beneficiaries as reflected in columns 2, 6, 7 and 8, Schedule A. Care should be taken in filing in Schedule A so as to include as beneficiaries persons for whose benefit amounts of charitable contributions which, pursuant to the terms of the will or deed creating the trust, are during the taxable year paid or permanently set aside as provided in section 162 (a). If any part of the income of the trust is taxable to the grantor under section 166 or 167, it should not be reported on Form 1041, but such income and the amount of deductions and credits applicable thereto should be shown in a separate statement to be attached to Form 1041. (As to the treatment of distributions made within 65 days after the close of the taxable year, see section 162 (d).)

19. Surtax exemption.—An estate is allowed an exemption of \$500 in computing the normal tax and the surtax. A trust is allowed an exemption of only \$100 in computing the normal tax and surtax.

21. Surtax Table.—The following table shows the surtax due for the taxable year upon surtax net income:

If the surtax net income is:	The surtax shall be:
Not over \$2,000.....	20% of the surtax net income.
Over \$2,000 but not over \$4,000.....	\$400, plus 22% of excess over \$2,000.
Over \$4,000 but not over \$6,000.....	\$840, plus 30% of excess over \$4,000.
Over \$6,000 but not over \$8,000.....	\$1,360, plus 30% of excess over \$6,000.
Over \$8,000 but not over \$10,000.....	\$1,960, plus 34% of excess over \$8,000.
Over \$10,000 but not over \$12,000.....	\$2,640, plus 38% of excess over \$10,000.
Over \$12,000 but not over \$14,000.....	\$3,400, plus 43% of excess over \$12,000.
Over \$14,000 but not over \$16,000.....	\$4,280, plus 47% of excess over \$14,000.
Over \$16,000 but not over \$18,000.....	\$5,200, plus 50% of excess over \$16,000.
Over \$18,000 but not over \$20,000.....	\$6,250, plus 53% of excess over \$18,000.
Over \$20,000 but not over \$22,000.....	\$7,360, plus 56% of excess over \$20,000.
Over \$22,000 but not over \$24,000.....	\$8,500, plus 59% of excess over \$22,000.
Over \$24,000 but not over \$26,000.....	\$9,740, plus 62% of excess over \$24,000.
Over \$26,000 but not over \$28,000.....	\$11,060, plus 65% of excess over \$26,000.
Over \$28,000 but not over \$30,000.....	\$12,460, plus 67% of excess over \$28,000.
Over \$30,000 but not over \$32,000.....	\$13,920, plus 70% of excess over \$30,000.
Over \$32,000 but not over \$34,000.....	\$15,420, plus 73% of excess over \$32,000.
Over \$34,000 but not over \$36,000.....	\$16,960, plus 75% of excess over \$34,000.
Over \$36,000 but not over \$38,000.....	\$18,520, plus 78% of excess over \$36,000.
Over \$38,000 but not over \$40,000.....	\$20,120, plus 81% of excess over \$38,000.
Over \$40,000 but not over \$42,000.....	\$21,760, plus 84% of excess over \$40,000.
Over \$42,000 but not over \$44,000.....	\$23,420, plus 87% of excess over \$42,000.
Over \$44,000 but not over \$46,000.....	\$25,120, plus 89% of excess over \$44,000.
Over \$46,000 but not over \$48,000.....	\$26,860, plus 91% of excess over \$46,000.
Over \$48,000 but not over \$50,000.....	\$28,620, plus 94% of excess over \$48,000.
Over \$50,000 but not over \$52,000.....	\$30,420, plus 97% of excess over \$50,000.
Over \$52,000.....	\$32,260, plus 99% of excess over \$52,000.

26. Income and profits taxes paid to a foreign country or United States possession.—If, in accordance with section 131 (a), a credit is claimed for income, war-profits, and excess-profits taxes paid to a foreign country or a possession of the United States, submit Form 1116 with the return, together with the receipts for such payments. In case credit is sought for taxes accrued, the form must have attached to it a certified copy of the return on which the tax was based, and the Commissioner may require a bond on Form 1117 for the payment of any tax found due if the tax when paid differs from the credit claimed.

27. Income tax paid at source.—Enter the fiduciary's share of that portion of the 2 percent Federal income tax on bond interest which was paid at the source by the debtor corporation.

FORM 1065
Treasury Department
Internal Revenue Service

UNITED STATES
PARTNERSHIP RETURN OF INCOME

Page 1

1944

(To be Filed Also by Syndicates, Pools, Joint Ventures, Etc.)

For Calendar Year 1944

or fiscal year beginning 1944, and ending 1945

(File this return with the Collector of Internal Revenue not later than the 15th day of the 3d month following the close of the taxable year)

(PRINT PLAINLY NAME AND BUSINESS ADDRESS OF THE ORGANIZATION)

(Name)

(Street and number)

(City or town, zone number)

(State)

Business or Profession

Do Not Use These Spaces

File Code

Serial No.

District

(Date Received)

Item and
Instruction No.**GROSS INCOME**

1. Gross receipts from business or profession	\$	
2. Less cost of goods sold:		
(a) Inventory at beginning of year	\$	
(b) Merchandise bought for sale	\$	
(c) Cost of labor, supplies, etc.	\$	
(d) Total of lines (a), (b), and (c)	\$	
(e) Less inventory at end of year	\$	
3. Gross profit (or loss) from business or profession (item 1 less item 2)	\$	
4. Income (or loss) from other partnerships, syndicates, pools, etc. (State separately name, address, and amount):		
5. Interest on bank deposits, notes, corporation bonds, etc. (except interest to be reported in item 6)		
6. Interest on tax-free covenant bonds upon which a Federal tax was paid at source		
7. Interest on Government obligations, etc.:		
(a) From Schedule A, line (f)		
(b) From Schedule A, line (i)		
8. Rents		
9. Royalties		
10. Net gain (or loss) from sale or exchange of property other than capital assets (from Schedule B)		
11. Dividends		
12. Other income (state nature of income):		
13. Total income in items 3 to 12	\$	

DEDUCTIONS

14. Salaries and wages (do not include compensation for partners)	\$	
15. Rent	\$	
16. Repairs		
17. Interest on indebtedness (explain in Schedule F)		
18. Taxes (explain in Schedule C)		
19. Losses by fire, storm, shipwreck, or other casualty, or theft (submit schedule)		
20. Bad debts (explain in Schedule D)		
21. Depreciation (explain in Schedule E)		
22. Amortization of emergency facilities (attach statement)		
23. Depletion of mines, oil and gas wells, timber, etc. (submit schedule)		
24. Other deductions authorized by law (explain in Schedule F)		
25. Total deductions in items 14 to 24	\$	
26. Ordinary net income (item 13 less item 25)	\$	
27. Net short-term capital gain (or loss, (from Schedule G Summary, line 1, column 4)	\$	
28. Net long-term capital gain (or loss) (from Schedule G Summary, line 2, column 4)	\$	

Page 2

Description of obligations or securities		Interest and dividends received or accrued during the year
Subject to surtax only:		
(a) United States savings bonds and Treasury bonds issued prior to March 1, 1941. (Amount owned at end of year, \$.....)		\$.....
(b) Obligations of instrumentalities of the United States issued prior to March 1, 1941 (other than Federal land banks, Federal intermediate credit banks, and joint-stock land banks).....		
(c) Dividends on share accounts in Federal savings and loan associations in case of shares issued prior to March 28, 1942.....		
(d) Total.....		\$.....
(e) Less: Amortizable bond premium.....		
(f) Balance of interest. (Enter as item 7(a), page 1).....		\$.....
Subject to normal tax and surtax:		
(g) Treasury notes issued on or after December 1, 1940, and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof.....		\$.....
(h) Less: Amortizable bond premium.....		
(i) Balance of interest. (Enter as item 7(b), page 1).....		\$.....

Schedule B.—GAINS AND LOSSES FROM SALES OR EXCHANGES OF PROPERTY OTHER THAN CAPITAL ASSETS.
(See Instruction 10)

[illegible]

NOTE.—If any item in Schedule B was acquired by the organization otherwise than by purchase, attach a statement explaining how acquired.

Schedule C.—TAXES. (See Instruction 18)

Nature	Amount	Nature (continued)	Amount (continued)
\$			\$
		Total (enter as item 18, page 1)	\$

Schedule D.—BAD DEBTS. (See Instruction 20)

1. Taxable year	2. Net income reported	3. Sales on account	4. Bad debts of organization if no reserve is carried on books	If organization carried a reserve—	
				5. Gross amount added to reserve	6. Amount charged against reserve
1941	\$	\$	\$	\$	\$
1942					
1943					
1944					

NOTE.—Check whether deduction claimed represents debts which have become worthless ☐ or is an addition to a reserve ☐.

Schedule E.—DEPRECIATION. (See Instruction 21.)

1. Kind of property (if buildings, state material of which constructed)	2. Date acquired	3. Cost or other basis (do not include land or other nondepreciable property)	4. Assets fully depreciated in use at end of year	5. Depreciation allowed (or allowable) in prior years	6. Remaining cost or other basis to be recovered	7. Estimated life used in accumulating depreciation	8. Estimated remaining life from beginning of year	9. Depreciation allowable this year
		\$	\$	\$	\$			\$
Total (enter as item 21, page 1)								\$

Total (enter as item 21, page 1)

Schedule F.—EXPLANATION OF DEDUCTIONS CLAIMED IN ITEMS 17 AND 24

Page 3

[illegible]

Schedule G.—GAINS AND LOSSES FROM SALES OR EXCHANGES OF CAPITAL ASSETS. (See Instructions 27-28)

[illegible]

SUMMARY OF CAPITAL GAINS OR LOSSES

1. Classification	2. Net gain or loss to be taken into account from columns 10, above		3. Net gain or loss to be taken into account from other partnerships and common trust funds		4. Total net gain or loss taken into account in columns 2 and 3 of this summary	
	a. Gain	b. Loss	a. Gain	b. Loss	a. Gain	b. Loss
1. Total net short-term capital gain or loss (enter in column 3, Schedule 1, amount of gain or loss shown in column 4) . . .	\$	\$	\$	\$	\$	\$
2. Total net long-term capital gain or loss (enter in column 4, Schedule 1, amount of gain or loss shown in column 4) . . .	\$	\$	\$	\$	\$	\$

NOTE.—If any item in Schedule G was acquired by the organization otherwise than by purchase, attach a statement explaining how acquired.

Schedule H.—CONTRIBUTIONS OR GIFTS PAID. (See instruction for Schedule I)

Name and address of organization	Amount	Name and address of organization (continued)	Amount (continued)
\$			\$
		Total (enter in column 9, Schedule I)	\$

Schedule I.—PARTNERS' SHARES OF INCOME AND CREDITS. (See instruction for Schedule I)

Page 4

1. Name and address of each partner (Designate nonresident alien, if any) Where return of partner or member is filed in another collection district, specify district If the full time of any partner was not devoted to the business, the percentage of time devoted must be stated	2. Ordinary net income less interest on Government obligations, etc., subject to surtax only (item 2b, page 1, less item 7 (c), page 1)	3. Net short-term gain (or loss) from sale or exchange of capital assets (from Schedule G Summary, line 1, column 4)	4. Net long-term gain (or loss) from sale or exchange of capital assets (from Schedule G Summary, line 2, column 4)
(a)	\$.....	\$.....	\$.....
(b)			
(c)			
(d)			
(e)			
(f)			
(g)			
Totals	\$.....	\$.....	\$.....

CONTINUATION OF SCHEDULE I

5. (Use letter corresponding to above to identify partner)	Partially tax-exempt		7. Interest on obligations of certain instrumentalities of the United States (line (b), Schedule A) less amortizable bond premium	8. Dividends on share accounts of Federal savings and loan associations (line (c), Schedule A)	9. Charitable contributions (from Schedule H)	10. Federal income tax paid at source (2 percent of item 6, page 1)	11. Income and profits taxes paid to a foreign country or United States possession
	6. United States savings bonds and Treasury bonds (line (a), Schedule A)	a. Principal					
Totals	\$.....	\$.....	\$.....	\$.....	\$.....	\$.....	\$.....

QUESTIONS

1. Date of organization
2. Nature of organization (partnership, syndicate, pool, joint venture, etc.)
3. Was a return of income filed for preceding year? If so, to which collector's office was it sent?
4. Check whether this return was prepared on the cash ☐ or accrual ☐ basis.
5. State whether inventories at the beginning and end of the taxable year were valued at (a) cost, or (b) cost or market whichever is lower
6. Did the organization at any time during the taxable year own directly or indirectly any stock of a foreign corporation or of a personal holding company, as defined in section 501 of the Internal Revenue Code? (Answer "Yes" or "No") If answer is "Yes," attach list showing name and address of each such corporation and amount of stockholdings.
7. Was return of information on Forms 1096 and 1099, Form W-2 or Form W-2a, filed for the calendar year 1944? (See Instruction H.)

AFFIDAVIT (See Instruction D)

I swear (or affirm) that this return (including any accompanying schedules and statements) has been examined by me, and to the best of my knowledge and belief is a true, correct, and complete return.

(Signature of person (other than partner or member) preparing return)	(Date)	(Partner or member)	(Date)
(Name of firm or employer, if any)		(Address of partner or member)	
Subscribed and sworn to before me this		Subscribed and sworn to before me this	
..... day of, 194.....		..... day of, 194.....	
(Signature of officer administering oath)	(Title)	(Signature of officer administering oath)	(Title)

1944

INSTRUCTIONS FOR FORM 1065

1944

UNITED STATES PARTNERSHIP RETURN OF INCOME

(References are to the Internal Revenue Code, unless otherwise noted)

It will be helpful to read General Instructions A to H before commencing to fill in returns, and to read Specific Instructions in connection with filling in the items to which they refer.

The term "partnership" as used herein includes a syndicate, group, pool, joint venture, or other unincorporated organization, through or by means of which any business, financial operation, or venture is carried on, and which is not, within the meaning of the Internal Revenue Code, a trust or estate or a corporation; and the term "partner" as used herein includes a member in such a syndicate, group, pool, joint venture, or organization.

GENERAL INSTRUCTIONS

A. Who must use Form 1065.—Every domestic partnership (including syndicates, groups, pools, joint ventures, etc.) and every foreign partnership, syndicate, pool, etc., doing business within the United States shall make a return of income on Form 1065. If the return is filed on behalf of a syndicate, pool, joint venture, or similar group, a copy of the operating agreement, together with all amendments thereto, should be attached to the return, unless a copy has been previously filed.

B. Period to be covered by return.—The return shall be filed for the calendar year 1944 or fiscal year beginning in 1944 and ending in 1945. A fiscal year must end on the last day of a calendar month other than December.

The established accounting period must be adhered to for all years, unless permission is received from the Commissioner to make a change. An application for a change in the accounting period shall be made on Form 1128 and forwarded to the Commissioner of Internal Revenue, Washington 25, D. C., at least 60 days prior to the close of the fractional part of the year for which a return would be required to effect the change.

C. When and where the return must be filed.—The return must be filed, on or before the 15th day of the third month following the close of the taxable year of the partnership, with the collector of internal revenue for the district in which the partnership has its principal office or principal place of business.

The return for a foreign partnership shall be filed on or before the 15th day of the sixth month following the close of the taxable year, and if such foreign partnership does not have any principal place of business or principal office or agency in the United States, the return shall be filed with the Collector of Internal Revenue, Baltimore 2, Md.

D. Affidavits.—The return shall be sworn to by any one of the partners. If receivers, trustees in bankruptcy, or assignees are in control of the property or business of the organization, such receivers, trustees, or assignees shall execute the return under oath.

Where the return is actually prepared by some person or persons other than a member or employee of the partnership, such person or persons must execute the affidavit at the bottom of page 4 of the return. The oath or affirmation will be administered without charge by any collector, deputy collector, or internal revenue agent.

E. Penalties.—Severe penalties are provided by law for willful failure to make and file a return on time and for willful attempt to evade or defeat payment of tax.

F. Basis of return.—If the partnership's books are kept on the accrual basis, report all income accrued, and expenses in-

curred. If the books are kept on the cash receipts and disbursements basis, or if the partnership kept no books, make the return on the cash basis and report all income received or constructively received, such as bank interest credited to the partnership's account and coupon bond interest matured, and report expenses actually paid.

G. Items exempt from tax.—As to items of income exempt from tax other than those listed below, see section 22 (b).

(1) **Interest on Governmental obligations:**

(a) *Entirely exempt.*—The interest on (1) obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions; (2) obligations issued prior to March 1, 1941, under Federal Farm Loan Act, or under such Act as amended; (3) obligations of the United States issued on or before September 1, 1917, and (4) Treasury notes issued prior to December 1, 1940, Treasury bills and Treasury certificates of indebtedness issued prior to March 1, 1941, postal savings accounts to the extent that they represent deposits made prior to March 1, 1941, adjusted service bonds, and certain other obligations of the United States.

(b) *Partially exempt.*—The interest on (1) United States savings bonds and Treasury bonds issued prior to March 1, 1941, owned in excess of \$5,000 and (2) obligations of certain instrumentalities of the United States issued prior to March 1, 1941, is subject only to surtax.

(2) **Federal savings and loan associations.**—Dividends on share accounts in Federal savings and loan associations in case of shares issued prior to March 28, 1942, are subject only to surtax.

(3) **Proceeds of insurance policies.**—The proceeds of life insurance policies, paid by reason of the death of the insured, are exempt. If any part of the proceeds is held by the insurer under an agreement to pay interest, the interest is taxable. Amounts (other than annuities) received under a life insurance or endowment policy, not payable by reason of the death of the insured, are not taxable until the aggregate of the amounts received exceeds the premiums or consideration paid for the policy. (See Specific Instruction 12 as to taxation of annuities.)

(4) **Income from improvements by lessee.**—Income, other than rent, derived by a lessor of real property upon the termination of a lease, representing the value of such property attributable to buildings erected or other improvements made by the lessee.

H. Information at source.—Every partnership which made payments of salaries, wages, interest, rents, commissions, or other fixed or determinable income of \$500 or more during the calendar year 1944, to an individual, a partnership, or a fiduciary, must make a return on Forms 1096 and 1099. This requirement does not apply to salary or wages reported on a Withholding Receipt (Form W-2.)

SPECIFIC INSTRUCTIONS

PAGE 2

The following instructions are numbered to correspond with item numbers on the first page of the return

1. Gross receipts from business or profession.—Enter the gross receipts from sales or services, less any discounts or allowances from sale price or service charge.

2. Cost of goods sold.—If the production, manufacture, purchase, or sale of merchandise is an income-producing factor in the trade or business, inventories of merchandise on hand should be taken at the beginning and end of the taxable year, which may be valued at (a) cost, or (b) cost or market whichever is lower. The basis properly adopted for the first year is controlling, and a change can be made only after permission is secured from the Commissioner. Application for permission to change the basis of valuing inventories shall be made in writing and filed with the Commissioner within 90 days after the beginning of the taxable year in which it is desired to effect a change. Enter the letters "C," or "C or M," immediately before the amount column, if the inventories are valued at either cost, or cost or market whichever is lower, and explain fully in answer to question 5 on page 4 of the return the method used. See Regulations 111 with respect to inventories by dealers in securities.

If the partnership elects to use the inventory method provided in section 22 (d), there should be filed an election on Form 970.

Installment sales.—If the installment method is used, attach to the return a schedule showing separately for the years 1941, 1942, 1943, and 1944 the following: (a) Gross sales; (b) cost of goods sold; (c) gross profits; (d) percentage of profits to gross sales; (e) amount collected; and (f) gross profit on amount collected. (See section 44.)

Farmer's income schedule.—If the partnership operates a farm and keeps no books of account, or keeps books on a cash basis, obtain from the collector and attach to the return, Form 1040F, Schedule of Farm Income and Expenses, and enter the net farm income as item 3 on page 1 of the return. If the farm books of account are kept on an accrual basis, the filing of Form 1040F is optional.

A partnership electing to include in gross income amounts received during the year as loans from the Commodity Credit Corporation should file with its return a statement showing the details of such loans. (See section 123.)

4. Income (or loss) from other partnerships, syndicates, pools, etc.—Enter the partnership's share of the profits (whether received or not) or of the losses of another partnership, except the partnership's distributive share of another partnership's capital gains or losses, which should be reported in Schedule G and included in item 27 or 28. The partnership's share of interest on obligations of the United States, etc., owned by another partnership or an estate or trust should be included in Schedule A. If the taxable year on the basis of which the partnership's return is filed does not coincide with the annual accounting period of the other partnership, include in the return the distributive share of the net profits (or losses) for the accounting period of such partnership ending within the period for which the return is filed.

6. Interest on tax-free covenant bonds.—Enter interest on bonds upon which a Federal income tax was paid at the source by the debtor corporation, if an ownership certificate on Form 1000 was filed with the interest coupons. The tax of 2 percent paid at the source on such interest should be allocated to the partners in column 10, Schedule I.

7. Interest on Government obligations, etc.—Enter in Schedule A the interest received. The proportionate share of each partner's interest and dividends from obligations described in lines (a), (b), and (c), Schedule A, should be considered with his individual holdings for the purpose of ascertaining his tax liability with respect to such income. An individual partner who does not elect to use the tax table or to take the standard deduction is entitled for the purpose of the normal tax to a credit against his net income of his proportionate share of such amounts (not in excess of the net income of the partnership) of interest (less amortizable bond premium) and dividends as are received by the partnership from obligations described in lines (a), (b), and (c), Schedule A.

Section 23 (v) provides for the deduction of amortizable bond premium by the owner of the bond. The term "bond" means any bond, debenture, note, or certificate or other evidence of indebtedness, issued by any corporation and bearing interest (including any like obligation issued by a government or political subdivision thereof), with interest coupons or in registered form, but does not include any such obligation which constitutes stock in trade of the partnership or any such obligation of a kind which

would properly be included in the inventory if on hand at the close of the taxable year, or any such obligation held primarily for sale to customers in the ordinary course of the trade or business.

In the case of Government obligations described in Schedule A, the amount of the deduction, computed under section 125, should be entered on lines (e) and (h) of Schedule A. The amount of the deduction with respect to other bonds (the interest on which is included in items 5 and 6) should be entered in item 24 and explained in Schedule F.

Amortization of bond premium is mandatory with respect to fully tax-exempt bonds. In the case of fully taxable bonds and partially tax-exempt bonds the interest on which is subject only to surtax, the amortization of bond premium is elective as to either one or as to both. Such election shall be made by the partnership by taking a deduction for the bond premium on the return for the first taxable year to which the election is to be applicable. Attach a statement showing the computation of the deduction.

The election shall apply to all bonds with respect to which it was made and which are owned by the partnership at the beginning of the first taxable year to which the election applies, and also to all bonds of such class (or classes) thereafter acquired. The election shall be binding for all subsequent taxable years, unless upon application by the partnership, the Commissioner permits the partnership to revoke the election.

In the case of a fully tax-exempt bond, the amortizable premium for the taxable year is an adjustment to the basis, or adjusted basis, of the bond but no deduction is allowable on account of such amortizable premium. In the case of a fully taxable bond, the amortizable premium is both an adjustment to the basis, or adjusted basis, of the bond and also a deduction. In the case of a partially tax-exempt bond, the amortizable premium for the taxable year is used for three purposes: (1) As an adjustment to the basis, or adjusted basis; (2) as a deduction; and (3) as a reduction of the credit for the interest on the bonds.

8. Rents.—Enter the gross amount received or accrued as the rent of property. Any deductions claimed for repairs, interest, taxes, and depreciation should be included in items 16, 17, 18, and 21, respectively.

If property or crops were received in lieu of cash rent, report the income as though the rent had been received in cash. Crops received as rent on a crop-share basis should be reported as income for the year in which disposed of, unless the return is made on the accrual basis.

9. Royalties.—Enter the gross amount received or accrued as royalties. If a deduction is claimed on account of depletion, it should be included in item 23. (See sections 23 (m) and 114.)

10. Net gain (or loss) from sale or exchange of property other than capital assets.—Report sales or exchanges of such property in Schedule B, and enter the gain or loss shown in column 7, Schedule B. (For definition of "capital assets," see Specific Instructions 27-28.)

11. Dividends.—Enter the total of all taxable dividends received from domestic and foreign corporations, except dividends on share accounts in Federal savings and loan associations in case of shares issued prior to March 28, 1942, which should be entered on line (c), Schedule A.

12. Other income.—Enter any other taxable income for which no space is provided elsewhere on page 1 of the return and explain its nature, using a separate sheet if necessary for that purpose. Include taxable income from annuities and insurance proceeds. Amounts received as an annuity under an annuity or endowment contract shall be included in gross income to the extent of 3 percent of the aggregate premiums or consideration paid for such annuity. When the aggregate of the amounts received and excluded from gross income in this year and in prior years equals the aggregate premiums or consideration paid for such annuity, the entire amount received thereafter must be included in gross income. (Section 22 (b) (2).)

14. Salaries and wages.—Enter all salaries and wages not included as a deduction in line (e), item 2, except compensation for partners which shall not be claimed as a deduction in this item or elsewhere on the return.

Limitations on wages and salaries.—Except as stated below, if any increase or decrease in salary or wages is made during the taxable year, without the prior approval of the National War Labor Board or the Commissioner of Internal Revenue, the entire amount of such salary or wages (including the unauthorized increase or decrease) paid or accrued in contravention of the Act of October 2, 1942, or regulations, rulings, or orders promul-

gated thereunder, is not allowable as a deduction. Any increase, however, may be made without the prior approval of the National War Labor Board or the Commissioner of Internal Revenue if it is made in accordance with the terms of an established wage or salary agreement or established wage or salary rate schedule covering the work assignments and it is made as a result of individual promotions or reclassifications, individual merit increases within established rate ranges, operation of an established plan of wage or salary increases based upon length of service, increased productivity under piece work or incentive plans, or operation of an apprentice or trainee system.

Every partnership employing more than eight individuals, and taking a deduction for any amount of wages or salaries representing an increase or decrease in rate, should file with its return a statement certifying that such increases or decreases which require the prior approval of the National War Labor Board or the Commissioner of Internal Revenue have had such approval, and that increases which require no prior approval of the National War Labor Board or the Commissioner of Internal Revenue have been made in accordance with the terms of a salary agreement or salary rate schedule and as the result of reasons or circumstances prescribed in orders, rulings, or regulations promulgated under authority of the Act of October 2, 1942.

15. Rent.—Enter rent on business property in which the partnership has no equity. Do not include rent for a dwelling occupied by any partner for residential purposes.

16. Repairs.—Enter the cost of incidental repairs, including labor, supplies, and other items, which do not add to the value or appreciably prolong the life of the property. Expenditures for new buildings, machinery, equipment, or for permanent improvements or betterments which increase the value of the property are chargeable to capital account. Expenditures for restoring or replacing property are not deductible, since such expenditures are chargeable to capital account or to depreciation reserve depending on how depreciation is charged on the books of the partnership.

17. Interest on indebtedness.—Enter interest on business indebtedness to others. Do not include interest on capital invested in the business by any partner, nor interest on indebtedness incurred or continued to purchase or carry obligations the interest upon which is wholly exempt from taxation. (For limitations on deductions for unpaid expenses and interest, see section 24 (e).) Do not deduct amounts paid or accrued on indebtedness incurred or continued to purchase a single premium life insurance or endowment contract. A contract shall be considered a single premium life insurance or endowment contract, if substantially all the premiums on such contract are paid within a period of 4 years from the date on which the contract is purchased.

18. Taxes.—Enter taxes paid on business property or incurred for carrying on business. Federal import duties and Federal excise and stamp taxes are deductible only if paid or incurred in carrying on a trade or business, or in the production or collection of income, or for the management, conservation, or maintenance of property held for the production of income. Do not include taxes assessed against local benefits tending to increase the value of the property assessed, as for paving, etc., Federal income taxes, nor estate, inheritance, legacy, succession, and gift taxes, nor taxes entered in column 11, Schedule I. Do not include taxes imposed on the interest of the partnership as stockholder of a corporation which are paid by the corporation without reimbursement from the partnership. List in Schedule C each class of taxes deducted.

***19. Losses by fire, storm, shipwreck, or other casualty, or theft.**—Enter losses sustained during the year, if arising by fire, storm, shipwreck, or other casualty, or from theft, and not compensated for by insurance or otherwise. (See section 23 (e).)

Attach a schedule setting forth a description of the property, date acquired, cost, subsequent improvements, depreciation allowable since acquisition, insurance, salvage value, and deductible loss. (See Instruction 24 regarding war losses.)

20. Bad debts.—Bad debts may be deducted either (1) when they become wholly or partially worthless, or (2) by a reasonable addition to a reserve. No change of method is allowed without permission of the Commissioner. (See Instructions 27-28 regarding non-business debts.)

21. Depreciation.—A reasonable allowance for the exhaustion, wear and tear, and obsolescence of (1) property used in the trade or business or (2) property held for production of income may be deducted. If the property was acquired by purchase on or after March 1, 1913, the amount of depreciation should be determined upon the basis of the original cost (not replacement cost) of the property, and the probable number of years remaining of its expected useful life. In case the property was purchased prior to March 1, 1913, the amount of depreciation will be determined in the same manner, except that it will be computed on its

original cost, less depreciation sustained prior to March 1, 1913, or its fair market value as of that date, whichever is greater. The capital sum to be recovered should be charged off ratably over the useful life of the property. Whatever plan or method of apportionment is adopted must be reasonable and must have due regard to operating conditions during the taxable year and should be described in the return. Stocks, bonds, and like securities are not subject to depreciation within the meaning of the law.

If a deduction is claimed on account of depreciation, fill in Schedule E. In case obsolescence is included, state separately amount claimed and basis upon which it is computed. Land values or cost must not be included in this schedule, and where land and buildings were purchased for a lump sum, the cost of the building subject to depreciation must be established. The adjusted property accounts and the accumulated depreciation shown in the schedule should be reconciled with those accounts as reflected on the books of the partnership. (See sections 23 (l) and 114.)

22. Amortization of emergency facilities.—Partnerships (provided an election is made as prescribed in section 124 (b)) are entitled to a deduction with respect to the amortization of the adjusted basis (for determining gain) of an emergency facility based on a period of sixty months. A statement of the pertinent facts should be filed with the partnership's election to take amortization deduction with respect to such facility. (See section 124 of the Internal Revenue Code and regulations issued thereunder.)

23. Depletion of mines, oil and gas wells, timber, etc.—If a deduction is claimed on account of depletion, procure from the collector Form D (minerals), Form E (coal), Form F (miscellaneous nonmetals), Form O (oil and gas), or Form T (timber), in and file with return. If complete valuation data have been filed with questionnaire in previous years, then file with return information necessary to bring depletion schedule up to date, setting forth in full, statement of all transactions bearing on deductions from or additions to value of physical assets during the taxable year with explanation of how depletion deduction for the taxable year has been determined. (See sections 23 (m) and 114.)

24. Other deductions authorized by law.—Enter any other authorized deductions for which no space is provided elsewhere on page 1 of the return. Do not deduct losses incurred in transactions which were neither connected with the trade or business nor entered into for profit. No deduction is allowable for the amount of any item or part thereof allocable to a class of exempt income, other than interest. Items directly attributable to such exempt income shall be allocated thereto, and items directly attributable to any class of taxable income shall be allocated to such taxable income. If an item is directly attributable both to taxable income and exempt income, a reasonable proportion thereof, determined in the light of all the facts and circumstances in each case, shall be allocated to each. Apportionments must in all cases be reasonable. A partnership receiving any exempt income, other than interest, or holding any property or engaging in any activity the income from which is exempt shall submit with its return as a part thereof an itemized statement, in detail, showing (1) the amount of each class of exempt income, and (2) the amount of expense items allocated to each such class (the amount allocated by apportionment being shown separately). Deductions for charitable contributions are not allowable to the partnership. (See Instruction for Schedule I.) Include also losses from property destroyed or seized in the course of military or naval operations during the war, and of property located in enemy countries or in areas which come under the control of the enemy. (See section 127 for rules as to treatment of losses from war, taxation of property recovered, and basis of property.)

27-28. Net short-term and net long-term capital gains and losses.—Report sales or exchanges of capital assets in Schedule G, and enter the net short-term capital gain or loss as item 27, and the net long-term capital gain or loss as item 28.

"Capital assets" defined.—The term "capital assets" means—All property held by the partnership (whether or not connected with the trade or business) but does NOT include—

- (a) stock in trade or other property of a kind property includible in the inventory if on hand at the close of the taxable year;
- (b) property held by the partnership primarily for sale to customers in the ordinary course of the trade or business;
- (c) property used in the trade or business of a character which is subject to the allowance for depreciation provided in section 23 (1);
- (d) real property used in the trade or business of the partnership;

(c) an obligation of the U. S. or any of its possessions or of a State or Territory, or of any political subdivision thereof, or of the District of Columbia, issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding one year from the date of issue.

A capital gain dividend, as defined in section 362 (relating to tax on regulated investment companies) shall be treated by the shareholder as gains from the sale or exchange of capital assets held for more than 6 months.

For special treatment of gains and losses from involuntary conversion, and from sale or exchange of certain property used in the trade or business, see section 117 (j).

For special treatment of gain or loss upon the cutting of timber, or upon disposal of timber under a contract by which the owner retains an economic interest in such timber, see section 117 (k).

Kind of property listed.—State following facts: (a) For real estate, location and description of land and improvements; (b) for bonds or other evidences of indebtedness, name of issuing corporation, particular issue, denomination and amount; and (c) for stocks, name of corporation, class of stock, number of shares, and capital changes affecting basis (including nontaxable distributions).

Basis.—In determining gain or loss in case of property acquired after February 28, 1913, use cost, except as otherwise provided in section 113. In determining GAIN in case of property acquired before March 1, 1913, use the cost or the fair market value as of March 1, 1913, adjusted as provided in section 113 (b), whichever is greater, but in determining LOSS use cost so adjusted.

Losses on securities becoming worthless.—If (a) shares of stock, or (b) corporate securities with interest coupons or in registered form, become worthless during the year, and are capital assets, the loss therefrom shall be considered as from the sale or exchange of capital assets as of the last day of such taxable year.

Nonbusiness debts.—If a debt, other than (a) a debt evidenced by a corporate security with interest coupons or in registered form and (b) a debt the loss from the worthlessness of which is incurred in the trade or business, becomes totally worthless within the taxable year, the loss resulting therefrom shall be considered a loss from the sale or exchange, during the taxable year, of a capital asset held for not more than 6 months.

Classification of capital gains and losses.—The phrase "short-term" applies to gains and losses from the sale or exchange of capital assets held for 6 months or less; the phrase "long-term" to capital assets held for more than 6 months.

Limitation on capital losses.—Losses from sales or exchanges of capital assets are allowable to individual taxpayers only to the extent of the gains from such sales or exchanges, plus the net income (computed without regard to capital gains and losses) or \$1,000, whichever is smaller. However, in the case of an individual taxpayer, a net capital loss as defined in section 117 (a) (11) may be carried over to each of the five succeeding taxable years and treated as a short-term capital loss to the extent not allowed as a deduction against any net capital gains of any taxable years intervening between the taxable year in which the net capital loss was sustained and the taxable year to which carried. A partnership is not allowed the benefits of a capital loss carry-over.

"Wash sales" losses.—Loss from sale or other disposition of stock or securities cannot be deducted unless sustained in connection with the taxpayer's trade or business, if, within 30 days before or after the date of sale or other disposition, the taxpayer has acquired (by purchase or by an exchange upon which the entire amount of gain or loss was recognized by law), or has entered into a contract or option to acquire, substantially identical stock or securities.

Losses in transactions between certain persons.—No deduction shall be allowed in respect of losses from sales or exchanges of property, directly or indirectly—

A. Between members of a family, which is defined for the purpose of this paragraph to include only the taxpayer's brothers and sisters (whether by the whole or half blood), spouse, ancestors, and lineal descendants;

B. Except in the case of distributions in liquidation, between an individual and a corporation more than 50 percent in value of the outstanding stock of which is owned, directly or indirectly, by or for such individual;

C. Between a grantor and a fiduciary of any trust; or
D. Between a fiduciary of a trust and a beneficiary of such trust.

For the purposes of determining ownership of stock in applying this paragraph, see section 24 (b) (2).

Schedule I—Partners' shares of income and credits.—Enter the names and addresses of the partners on lines (a), (b), (c), etc., in column 1, Schedule I, and extend in the proper columns each partner's share of income, whether distributed or not, and credits. Schedule I should show complete information with respect to all the persons who were members of the partnership, syndicate, group, etc., during any portion of the taxable year. If the full time of any partner was not devoted to the business, the percentage of time devoted to the business must be shown in Schedule I. Although the partnership is not subject to income tax, the members thereof are liable for income tax in their individual capacity and are taxable upon their distributive shares of the income of the partnership, whether distributed or not, and each is required to include his proportionate share in his individual return. Each partner should be advised by the partnership of his proportionate share of the income and credits as shown in Schedule I of the partnership return.

Charitable contributions.—No deduction for charitable contributions is allowable in computing the net income of a partnership, but each partner shall be considered as having made payment, within his taxable year, of his distributive portion of any contribution or gift of the character described in section 23 (c), payment of which was made by the partnership within its taxable year. Enter in Schedule H contributions or gifts payment of which was made within the taxable year to or for the use of: (a) The United States, any State, Territory, or any political subdivision thereof, or the District of Columbia, or any possession of the United States, for exclusively public purposes; (b) a corporation, trust, or community chest, fund, or foundation, created or organized in the United States or in any possession thereof or under the law of the United States or of any State or Territory or of any possession of the United States, organized and operated exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals, no part of the net earnings of which inures to the benefit of any private shareholder or individual, and no substantial part of the activities of which is carrying on propaganda, or otherwise attempting, to influence legislation; (c) the special fund for vocational rehabilitation authorized by section 12 of the World War Veterans' Act, 1924; (d) posts or organizations of war veterans, or auxiliary units or societies of any such posts or organizations, if such posts, organizations, units, or societies are organized in the United States or any of its possessions, and if no part of their net earnings inures to the benefit of any private shareholder or individual; or (e) a domestic fraternal society, order, or association, operating under the lodge system, but only if such contributions or gifts are to be used exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Allocate each partner's share in such contributions or gifts in column 9, Schedule I.

Credit for taxes.—If interest was received on tax-free covenant bonds in connection with which an ownership certificate on Form 1000 was filed, the Federal income tax of 2 percent paid at the source on such interest should be allocated to the partners in column 10, Schedule I.

If income and profits taxes paid to a foreign country or a possession of the United States are entered in column 11, Schedule I, submit Form 1116 with the partnership return with a receipt for each such tax payment. In case the amount entered in column 11 includes foreign taxes accrued but not paid, attach to the form a certified copy of the return on which the taxes were based. The Commissioner may require the partners or members to give a bond on Form 1117 for the payment of any additional tax found due if the foreign tax when paid differs from the amount claimed.

Net operating loss deduction.—The benefit of the deduction for net operating losses provided by section 23 (a) shall not be allowed to a partnership. In computing his own net operating loss or his own net income for any taxable year for the purpose of the computations required by section 122, however, each partner shall take into account the income and losses of the partnership in accordance with sections 182 to 188, inclusive, with certain exceptions and limitations. (See section 29.189-1 of Regulations 111.)

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**STATISTICS OF INCOME
FOR 1944**

PART 2

COMPILED FROM CORPORATION INCOME AND DECLARED VALUE
EXCESS-PROFITS TAX RETURNS, CORPORATION EXCESS PROFITS
TAX RETURNS, AND PERSONAL HOLDING COMPANY RETURNS

**UNITED STATES TREASURY DEPARTMENT
BUREAU OF INTERNAL REVENUE • WASHINGTON, D. C.**

U. S. TREASURY DEPARTMENT
BUREAU OF INTERNAL REVENUE

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HOLDING COMPANY RETURNS

PREPARED UNDER THE DIRECTION OF THE
COMMISSIONER OF INTERNAL REVENUE
BY THE
STATISTICAL DIVISION



UNITED STATES
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SEP 1 1949

LETTER OF TRANSMITTAL

TREASURY DEPARTMENT,
OFFICE OF COMMISSIONER OF INTERNAL REVENUE,
Washington, D. C., May 5, 1949.

SIR: In accordance with the provisions of section 63 of the Internal Revenue Code, requiring the publication annually of statistics with respect to the operation of the Federal income, war-profits, and excess profits tax laws, I have the honor to transmit herewith a report entitled "Statistics of Income for 1944, Part 2," presenting data relative to income, deductions, assets, liabilities, exemptions, credits, tax liability, and dividends paid, as reported on corporation income and declared value excess-profits tax returns, corporation excess profits tax returns, and personal holding company returns for 1944 filed during 1945. There is also included a historical presentation of the income and of the tax liability reported by corporations for the years 1909 through 1944, and a synopsis of corporation income and profits tax credits, rates, and other provisions of the Federal tax laws affecting the comparability of historical data in this report.

Respectfully,

GEO. J. SCHOENEMAN,
Commissioner of Internal Revenue.

Hon. JOHN W. SNYDER,
Secretary of the Treasury.

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STATISTICS OF INCOME FOR 1944—PART 2

CORPORATION INCOME AND DECLARED VALUE EXCESS-PROFITS TAX RETURNS, CORPORATION EXCESS PROFITS TAX RETURNS, AND PERSONAL HOLDING COMPANY RETURNS

INTRODUCTION

This report, presenting data for 1944 tabulated from corporation income and declared value excess-profits tax returns, Form 1120; life insurance company income tax returns, Form 1120L; mutual insurance company income tax returns, Form 1120M; corporation excess profits tax returns, Form 1121; and personal holding company returns, Form 1120H, is prepared in accordance with section 63 of the Internal Revenue Code, which provides for the publication annually of statistics with respect to the operation of the income, war-profits, and excess profits tax laws.

The amounts reported as income, deductions, assets, liabilities, exemptions, credits, Federal tax liability, and dividends paid are shown in aggregate and for various classifications of corporations and of income. Facsimiles of the return forms from which the data are tabulated and to which references are made throughout this volume are also shown.

Historical data pertaining to income and profits tax returns for 1909 through 1944 are presented, with a résumé of the information available for 1926–1944 in the Source Book, a volume of data supplementary to the published reports, Statistics of Income. There is also a synopsis of corporation income and profits tax credits, rates, and other provisions of the Federal tax laws affecting the comparability of historical data in this report.

Certain of the more significant data for 1944 contained herein were made public previously in a preliminary report issued as of April 14, 1947, and in two press releases dated March 26, 1947, and October 8, 1947.

CORPORATION INCOME AND DECLARED VALUE EXCESS-PROFITS TAX RETURNS (FORMS 1120, 1120L, AND 1120M)

SUMMARY DATA

The number of corporation income and declared value excess-profits tax returns for 1944 is 446,796, of which 288,904 show net income of \$27,123,740,994, while 123,563 show deficit of \$819,260,208 and 34,329 have no income data (inactive corporations).

The income tax liability reported on these returns is \$4,353,619,888 and the declared value excess-profits tax is \$98,668,048, while an excess profits tax liability of \$10,431,762,393, after credits, is reported on 55,912 corporation excess profits tax returns for the same period. Thus, the total amount of corporation income and excess profits taxes is \$14,884,050,329, representing a decrease of 7 percent as compared

with the total for 1943. The amounts of income tax and excess profits tax liability do not take into account any credit claimed for income and profits taxes paid to a foreign country or United States possession.

A comparison of the 1944 returns with the 1943 returns is provided in the following summary:

*Corporation income and declared value excess-profits tax returns,¹ 1944 and 1943:
Summary data*

[Money figures in thousands of dollars]

	1944	1943	Increase or decrease (—)	
			Number or amount	Per cent
Total number of returns.....	446, 796	455, 894	—9, 098	—2
Returns with net income: ²				
Number of returns.....	288, 904	283, 735	5, 169	2
Net income ²	27, 123, 741	28, 717, 966	—1, 594, 225	—6
Tax liability:				
Income tax ³	4, 353, 620	4, 479, 166	—125, 546	—3
Declared value excess-profits tax.....	98, 668	154, 934	—56, 265	—36
Excess profits tax ⁴	10, 431, 762	11, 291, 483	—859, 721	—8
Total.....	14, 884, 050	15, 925, 582	—1, 041, 532	—7
Returns with no net income: ²				
Number of returns.....	123, 563	136, 786	—13, 223	—10
Deficit ²	819, 260	898, 722	—79, 461	—9
Number of returns of inactive corporations.....	34, 329	35, 373	—1, 044	—3

For footnotes, see pp. 40-42.

Allowance of the net operating loss deduction reduced the net income for declared value excess-profits tax computation by \$148,759,845 on 34,296 returns filed for 1944 as compared with \$224,952,476 on 44,583 returns filed for 1943. See note 29, page 41.

RETURNS INCLUDED

The data presented in this section are from returns for the calendar year ending December 31, 1944, a fiscal year ending within the period July 1944 through June 1945, and a part year with the greater portion of the accounting period in 1944.

The data are tabulated from corporation income and declared value excess-profits tax returns, Form 1120; life insurance company income tax returns, Form 1120L; and mutual insurance company income tax returns, Form 1120M. Included for this purpose in addition to returns filed by domestic corporations are the returns filed by foreign corporations engaged in business within the United States. The excess profits tax liability reported on corporation excess profits tax returns, Form 1121, is included where indicated. The statistics are compiled from the returns as filed, prior to revisions that may be made as a result of audit by the Bureau of Internal Revenue and prior to changes which may result from carry-backs, relief granted under section 722 of the Internal Revenue Code, recomputation of amortization of emergency facilities, or from the renegotiation of war contracts,

after the returns were filed. Changes resulting from the renegotiation of war contracts are recorded as settlements are reached, however, and the effect of renegotiation settlements reached to July 31, 1947, with respect to the tax year 1944 is shown in special tables on pages 23-39.

There are excluded from this report data pertaining to amended returns, tentative returns, and the returns of nonresident foreign corporations (those not engaged in trade or business within the United States and not having an office or place of business therein, who file on Form 1120NB).

CHANGES IN LAW AFFECTING CORPORATION RETURNS (FORM 1120)

The comparability of the figures tabulated from the 1944 returns with those from the 1943 returns is affected by the changes in law introduced by the Revenue Act of 1943. Returns for the calendar year 1944 and fiscal years ending in the period January through June 1945 are filed under the provisions of the Internal Revenue Code as amended by the Revenue Act of 1943. The amendments contained in this act apply also to the 1944 portion of the accounting period, in the case of returns for fiscal years beginning in 1943 and ending in 1944. The most significant changes are as follows:

(1) The amount of income subject to excess profits tax which is a credit against net income in arriving at normal-tax net income and surtax net income is decreased by \$5,000. This is the result of a change in the excess profits tax law which provides an increase in the specific exemption from \$5,000 to \$10,000 for purposes of determining adjusted excess profits net income.

(2) Corporations filing returns for taxable years beginning in 1943 and ending in 1944 are required to compute two tentative taxes, one under the 1942 Act, the other under the 1943 Act, and prorate each on the basis of the number of days before January 1, 1944, and the number after December 31, 1943, respectively. The prorated portions of the two tentative taxes are then combined to determine the actual liability, which is the amount tabulated in this report. Amounts tabulated from these returns for all items other than the tax liability are the amounts used in computing the tentative tax for 1944 under provisions of the Revenue Act of 1943.

CLASSIFICATIONS, TEXT TABLES, AND DESCRIPTION OF BASIC TABLES

Data are shown for the 446,796 corporation returns in aggregate, and segregated by one or more of the following classifications: Active and inactive corporations; returns with net income and returns with no net income; States and Territories; industrial divisions and groups; returns with balance sheets and returns with no balance sheets; total assets classes; type of tax liability; net income and deficit classes. There are also separate tabulations for consolidated returns, fiscal year returns, and part year returns, all of which are included in the tabulations pertaining to Form 1120 throughout this report.

The classifications are described in the following paragraphs, which also enumerate the items tabulated for returns in each classification:

Active and inactive corporations.—Returns for active corporations show income data; those for inactive corporations show no data. The returns for inactive corporations are filed in accordance with the

regulation that a corporation having an existence during any portion of a taxable year is required to make a return. Even though a corporation has surrendered its charter, it is deemed to continue in existence until its dissolution is authorized by the State in which it was created.

The data presented in this report are tabulated from the 412,467 returns of active corporations, except as indicated in the following paragraph pertaining to the number of returns.

The 34,329 returns of inactive corporations for 1944 are segregated by the nine industrial divisions in the text table on page 6, which shows also the percent of inactive corporations to the division total. The returns of inactive corporations are also included in the *total number* of returns, segregated by States and Territories, in basic table 1, pages 76-77; in the total number, by major and minor industrial groups in basic table 2, pages 78-89; and in the total number of returns with no net income in basic table 8, pages 327-332. The total number of fiscal year returns in the first text table on page 19 includes 3,969 fiscal year returns of inactive corporations. For the number of returns of inactive corporations for prior years, see note 2, page 423.

Returns with net income and returns with no net income.—This classification is based on the existence or nonexistence of an amount of net income for the current year. Net income, as reported for declared value excess-profits tax computation, is adjusted by excluding the net operating loss deduction and adding Government interest subject to surtax only and excess of net long-term capital gain over net short-term capital loss. Returns with total deductions (exclusive of net operating loss deduction) equal to or exceeding total income are included in returns with no net income.

The returns of active corporations for 1944 are segregated by returns with net income and returns with no net income for all tabulations in this report except the one on page 9. Of the 412,467 returns of active corporations, 288,904 are returns with net income, and 123,563 are returns with no net income.

States and Territories.—This geographic distribution covers the 48 States, the District of Columbia, and the Territories of Alaska and Hawaii.

The data, although tabulated by States and Territories in which the returns are filed, do not represent what may be called the geographic distribution of income. Returns filed in a State may not be a complete coverage of all corporations whose principal place of business is located therein. Conversely, a tabulation for a given State may include data from returns of corporations having their principal place of business in another State. A corporation may file an income tax return either in the collection district in which it has its principal place of business or in the collection district in which it has its principal office or agency. There is no way of ascertaining from income tax returns the amount

of income originating in a specific State or the amount of tax paid thereon.

The 446,796 returns of active and inactive corporations are segregated geographically in basic table 1, pages 76-77. This table presents, for the 288,904 returns with net income and the 123,563 returns with no net income, net income or deficit, and dividends paid in cash and assets other than the corporation's own stock. There are also shown, for returns with net income, total tax, income tax, declared value excess-profits tax, excess profits tax, and adjusted excess profits net income. The number of returns of inactive corporations filed in any State or Territory may be obtained by deducting the sum of the returns with net income and the returns with no net income from the total number of returns.

A description of the items will be found in the footnotes as indicated on table 1. The comparability of data distributed geographically is discussed on page 59, and historical data so distributed are presented on pages 394-405.

Industrial divisions and groups.—The industrial classification consists of 9 divisions, 74 major groups, and 233 minor groups, based on the Standard Industrial Classification, issued by the Division of Statistical Standards, Bureau of the Budget, Executive Office of the President. Since the Standard Industrial Classification is designed on an establishment basis, it was necessary to reduce greatly the number of groups and to make changes in the contents of the groups in order to adapt the Standard Classification to the corporation income tax returns which are filed on an ownership basis.

The industrial classification is based on the business activity reported on the return. When multiple businesses are reported on a return, the classification is determined by the business activity which accounts for the largest percentage of total receipts. Therefore, the industrial groups do not reflect pure industry classifications. There is no change in the industrial groups between 1943 and 1944.

In the following table, the 446,796 returns are classified by the nine industrial divisions, as are also the 288,904 returns with net income, the 123,563 returns with no net income, and the 34,329 returns of inactive corporations. The number of returns is shown for each division. For returns with net income, there are shown the number of returns, percent of division total, total compiled receipts, net income, total tax, income tax, declared value excess-profits tax, excess profits tax, and adjusted excess-profits net income; for returns with no net income, the number, percent of division total, total compiled receipts, and deficit; and for inactive corporations, the number and percent of division total. The items are described in footnotes as indicated on the table.

Corporation returns,¹ 1944, by industrial divisions, for returns with net income and returns with no net income; Number of returns, percentages, total compiled receipts, net income or deficit; and, for returns with net income: Total tax, income tax, declared value excess-profits tax, excess profits tax, and adjusted excess profits net income; also, for inactive corporations: Number of returns and percentages

[Money figures in thousands of dollars]

Industrial divisions ³	Total number of returns	Returns with net income ²						Returns of inactive corporations			
		Number	Percent of division total	Total compiled receipts ⁶	Net income ²	Adjusted excess profits net income ¹	Total tax	Taxes			Percent of division total
								Income tax ³	Declared value excess-profits tax ⁴	Excess profits tax ⁴	
All industrial divisions	446,796	288,904	64.66	252,962,944	27,123,741	12,841,663	14,884,050	4,353,620	98,668	10,431,762	
Mining and quarrying	9,540	3,796	39.79	3,480,815	308,801	68,208	157,527	99,066	597	57,864	
Manufacturing	79,345	61,044	76.93	151,218,292	15,007,518	8,851,188	9,391,328	2,199,838	70,492	7,120,999	
Public utilities	20,560	13,067	63.56	21,635,269	4,277,770	1,891,259	2,389,327	816,251	2,892	1,570,184	
Trade	120,423	93,166	77.37	59,074,935	3,318,799	1,602,467	1,910,157	565,179	17,890	1,327,088	
Service	38,093	22,098	58.01	5,053,519	625,563	243,820	321,359	117,357	2,070	201,932	
Finance, insurance, real estate, and lessors of real property	142,067	82,837	58.31	8,834,643	3,200,226	67,755	553,966	493,368	2,806	57,793	
Construction	12,528	7,160	57.15	2,699,979	172,738	73,544	90,176	29,486	988	59,702	
Agriculture, forestry, and fishery	6,825	3,912	57.32	822,592	134,453	39,765	63,306	29,300	789	33,217	
Nature of business not allocable	17,415	1,824	10.47	142,901	17,875	3,656	6,903	3,775	143	2,984	
Industrial divisions ³											
Returns with no net income ²				Returns of inactive corporations							
				Number	Percent of division total	Total compiled receipts ⁶	Deficit ²	Number		Percent of division total	
All industrial divisions				123,563	27.66	9,237,587	819,260	34,329		7.68	
Mining and quarrying				3,824	40.08	546,781	51,427	1,920		20.13	
Manufacturing				15,575	19.63	2,997,101	156,579	2,726		3.44	
Public utilities				6,175	30.03	862,140	136,892	1,318		6.41	
Trade				24,197	30.09	2,648,827	66,537	3,060		2.64	
Service				12,614	33.11	583,536	46,770	3,381		8.88	
Finance, insurance, real estate, and lessors of real property				51,042	33.33	992,161	304,810	3,188		5.76	
Construction				4,354	34.76	481,986	33,604	1,014		8.09	
Agriculture, forestry, and fishery				2,505	36.70	107,035	14,530	408		5.98	
Nature of business not allocable				3,277	18.82	18,021	9,111	12,314		70.71	

For footnotes, see pp. 40-42.

The 412,467 returns of active corporations are further segregated by major industrial groups in basic table 3, which shows, in Part I for all returns, in Part II for returns with net income, and in Part III for returns with no net income, itemized receipts and deductions, compiled net profit or net loss, net income or deficit, dividends paid in cash and assets other than the corporation's own stock, and dividends paid in the corporation's own stock. There are also shown, for returns in Parts I and II, the net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax.

Basic table 4 presents returns with balance sheets by major industrial groups and shows, for the 266,615 returns with net income and the 96,441 returns with no net income, the number of returns, items of assets and liabilities as of December 31, 1944, or close of fiscal year nearest thereto, itemized receipts and deductions, compiled net profit or net loss, net income or deficit, dividends paid in cash and assets other than the corporation's own stock, and dividends paid in the corporation's own stock. There are also shown, for returns with net income, the net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax.

In analyzing the data compiled from returns classified under the major group "Insurance carriers, agents, etc.," it should be noted that life insurance companies are required to include only interest, dividends, and rents in gross income. Beginning 1942, life insurance companies are allowed a "reserve and other policy liability credit" equal to a flat proportion of investment income less tax-exempt interest. This credit, which is deducted *after* arriving at net income and is reported only on returns with net income, takes the place of the deductions for reserve earnings, deferred dividends, and interest paid, which formerly were allowed in computing net income. For 1944 the credit ratio is 0.9261 and for normal tax purposes the aggregate amount of reserve and other policy liability credit is \$991,535,426, of which \$990,865,626 is reported on returns with balance sheets. As an offset to this credit, adjustment for certain non-life insurance reserves is reported in total amount of \$6,046,357, of which \$6,045,216 is reported on returns with balance sheets. The latter adjustment, which is made in order to include in the tax base the interest received on non-life insurance reserves, applies only to life insurance companies deriving a portion of their income from contracts other than life insurance, annuities, or non-cancellable health and accident insurance. It should be noted also that the deduction item "Compensation of officers," in basic tables 3 and 4, excludes the amounts paid to officers of life insurance companies which file on Form 1120L. There is no provision on Form 1120L for reporting this item, and it is not possible to ascertain it from the annual statement submitted with the return.

Basic table 6 presents returns with balance sheets, by total assets classes, in aggregate, and by major industrial groups, and shows for the 266,615 returns with net income and the 96,441 returns with no net income the number of returns, selected items of assets, liabilities, and receipts, compiled net profit or net loss, net income or deficit, and dividends paid in cash and assets other than corporation's own stock. For returns with net income, the total tax is also shown.

The only table showing the returns segregated by *minor* industrial groups is basic table 2, which presents *all* returns by both major and minor industrial groups, and shows, for the 288,904 returns with net income and the 123,563 returns of active corporations with no net income, the number of returns, total compiled receipts, net income or deficit, and dividends paid in cash and assets other than the corporation's own stock. There are also shown, for returns with net income, total tax, income tax, declared value excess-profits tax, excess profits tax, and adjusted excess profits net income. The total number of returns includes those of inactive corporations, which number may be obtained by deducting from the total number of returns the sum of the returns with net income and the returns with no net income.

The items are described in footnotes as indicated on each table. Historical data by industrial groups are shown on pages 388-393, and the comparability of those data is discussed on pages 59-60.

Returns with balance sheets and returns with no balance sheets.—Returns with balance sheets include only those with apparently complete balance sheet data; returns with no balance sheets include those on which the balance sheet data are entirely lacking and those with fragmentary data.

In the following table there are shown, for the 412,467 returns of active corporations in aggregate, and for the 363,056 returns with balance sheets, and the 49,411 returns with no balance sheets, items of receipts and deductions, compiled net profit or net loss, net income or deficit, net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, compiled net profit less total tax, and dividends paid in cash and assets other than the corporation's own stock, and dividends paid in the corporation's own stock. The items are described in footnotes as indicated on the table.

Corporation returns,¹ 1944, in aggregate, and for returns with balance sheets and returns with no balance sheets: Number of returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, compiled net profit less total tax, and dividends paid by type of dividend

[Money figures in thousands of dollars]

		Aggregate	Returns with balance sheets	Returns with no balance sheets	
1	Number of returns ⁸ -----	412,467	363,056	49,411	1
	Receipts:				
2	Gross sales ⁹ -----	209,536,338	207,008,234	2,528,103	2
3	Gross receipts from operations ¹⁰ -----	42,696,261	42,120,937	575,324	3
	Interest on Government obligations (less amortizable bond premium):				
4	Wholly taxable ¹¹ -----	1,100,179	1,092,289	7,890	4
5	Subject to declared value excess-profits tax and surtax. ¹²	331,598	330,136	1,462	5
6	Subject to surtax only ¹³ -----	18,521	18,428	93	6
7	Wholly tax-exempt ¹⁴ -----	242,121	241,056	1,066	7
8	Other interest-----	2,187,240	2,164,803	22,437	8
9	Rents ¹⁵ -----	2,115,113	2,017,118	97,996	9
10	Royalties ¹⁶ -----	246,532	240,485	6,047	10
11	Excess of net short-term capital gain over net long-term capital loss. ¹⁷	25,096	23,649	1,447	11
12	Excess of net long-term capital gain over net short-term capital loss. ¹⁷	402,744	385,108	17,636	12
13	Net gain, sales other than capital assets ¹⁸ -----	139,678	132,143	7,535	13
14	Dividends, domestic corporations ¹⁹ -----	1,429,382	1,407,011	22,371	14
15	Dividends, foreign corporations ²⁰ -----	145,229	144,686	543	15
16	Other receipts ²¹ -----	1,584,499	1,553,536	30,963	16
17	Total compiled receipts ⁶ -----	262,200,531	258,879,617	3,320,914	17
	Deductions:				
18	Cost of goods sold ²² -----	161,197,624	159,192,585	2,005,040	18
19	Cost of operations ²² -----	24,311,779	23,986,109	325,670	19
20	Compensation of officers ²³ -----	3,759,057	3,666,934	92,124	20
21	Rent paid on business property-----	2,487,369	2,444,179	43,190	21
22	Repairs ²⁴ -----	2,575,242	2,541,723	33,519	22
23	Bad debts-----	335,562	325,594	9,968	23
24	Interest paid-----	2,288,209	2,236,207	52,002	24
25	Taxes paid ²⁵ -----	5,964,725	5,884,547	80,178	25
26	Contributions or gifts ²⁶ -----	234,194	231,887	2,308	26
27	Depreciation-----	3,950,124	3,890,715	59,409	27
28	Depletion-----	711,742	697,582	14,160	28
29	Amortization ²⁷ -----	981,203	974,107	7,097	29
30	Net loss, sales other than capital assets ¹⁸ -----	504,228	434,954	69,274	30
31	Other deductions ²⁸ -----	26,352,868	25,918,647	434,221	31
32	Total compiled deductions-----	235,653,929	232,425,770	3,228,159	32
33	Compiled net profit or net loss (17 less 32)-----	26,546,602	26,453,847	92,755	33
34	Net income or deficit ² (33 less 7)-----	26,304,481	26,212,792	91,689	34
35	Net operating loss deduction ²⁹ -----	148,760	141,974	6,786	35
36	Adjusted excess profits net income ⁷ -----	12,841,663	12,753,684	87,978	36
37	Income tax ³ -----	4,353,620	4,312,460	41,159	37
38	Declared value excess-profits tax-----	98,668	97,001	1,667	38
39	Excess profits tax ⁴ -----	10,431,762	10,359,618	72,145	39
40	Total tax-----	14,884,050	14,769,079	114,971	40
41	Compiled net profit less total tax (33 less 40)-----	11,662,552	11,684,768	³¹ 22,217	41
42	Dividends paid: ³⁰				
43	Cash and assets other than own stock ³⁰ -----	6,057,043	5,957,051	99,992	42
	Corporation's own stock-----	247,196	234,643	12,553	43

For footnotes, see pp. 40-42.

The preceding tabulation is the only one in this report in which the data are not shown separately for returns with net income and for returns with no net income. However, this separation is made in the presentation of receipts and deductions for the 363,056 returns of

corporations reporting balance sheet data, by major industrial groups in basic table 4, pages 132-165, and by total assets classes in basic table 5, pages 200-205.

The total number of returns, and the number and percent with balance sheets, for returns with net income and for returns with no net income, are shown by net income and deficit classes in the following table:

Corporation returns,¹ 1944, with net income and with no net income, by net income or deficit classes: Number of returns, number of balance sheets, and percent of returns with balance sheets

Net income and deficit classes ² (Thousands of dollars)	Returns with net income ²			Returns with no net income ²		
	Number of returns ³	Number of balance sheets	Percent of returns with bal- ance sheets	Number of returns ³	Number of balance sheets	Percent of returns with bal- ance sheets
Under 1.....	60,378	49,765	82.42	75,011	55,317	73.75
1 under 2.....	29,574	26,221	88.66	14,607	11,917	81.58
2 under 3.....	20,853	19,005	91.14	7,547	6,353	84.18
3 under 4.....	16,091	14,941	92.85	4,645	3,953	85.10
4 under 5.....	13,761	12,850	93.38	3,162	2,739	86.62
5 under 10.....	43,619	41,568	95.30	7,961	6,907	86.76
10 under 15.....	23,286	22,574	96.94	3,218	2,811	87.35
15 under 20.....	13,854	13,423	96.89	1,754	1,539	87.74
20 under 25.....	9,392	9,157	97.50	1,082	967	89.37
25 under 50.....	21,505	21,020	97.74	2,362	2,034	86.11
50 under 100.....	14,138	13,922	98.47	1,168	1,008	86.30
100 under 250.....	11,342	11,182	98.59	693	596	86.00
250 under 500.....	4,919	4,861	98.82	206	178	86.41
500 under 1,000.....	2,817	2,777	98.58	93	78	83.87
1,000 under 5,000.....	2,670	2,649	99.21	50	41	82.00
5,000 under 10,000.....	348	344	98.85	2	2	100.00
10,000 and over.....	357	356	99.72	2	1	50.00
Total.....	288,904	266,615	92.28	123,563	96,441	78.05

For footnotes, see pp. 40-42.

For the 363,056 returns with balance sheets, in aggregate, and for the 266,615 returns with net income and the 96,441 returns with no net income, there are presented in the following table the items of assets and liabilities as of December 31, 1944, or the close of the fiscal year nearest thereto. The items are described in footnotes as indicated on the table.

Corporation returns with balance sheets,¹ 1944, in aggregate, and for returns with net income and returns with no net income: Number of returns, assets and liabilities

[Money figures in thousands of dollars]

	Aggregate	Returns with net income ²	Returns with no net income ²
Number of returns with balance sheets ³²	363, 056	266, 615	96, 441
Assets:			
Cash ³³	52, 782, 933	51, 275, 450	1, 507, 483
Notes and accounts receivable	48, 566, 504	46, 623, 681	1, 942, 823
Less: Reserve for bad debts	672, 202	614, 048	58, 154
Inventories	26, 476, 336	25, 714, 910	761, 426
Investments, Government obligations ³⁴	111, 218, 745	109, 191, 014	2, 027, 732
Other investments	74, 392, 221	71, 230, 670	3, 161, 550
Gross capital assets ³⁵ (except land)	137, 020, 347	127, 005, 742	10, 014, 605
Less: Reserves	50, 223, 311	47, 077, 612	3, 145, 700
Land	8, 331, 400	6, 570, 697	1, 760, 702
Other assets ³⁶	10, 431, 116	9, 753, 363	677, 753
Total assets ³⁷	418, 324, 088	399, 673, 868	18, 650, 219
Liabilities:			
Accounts payable	17, 805, 078	16, 298, 160	1, 506, 918
Bonds, notes, mortgages payable:			
Maturity less than 1 year	7, 055, 756	5, 924, 821	1, 130, 935
Maturity 1 year or more	42, 453, 922	36, 841, 780	5, 612, 142
Other liabilities ³⁸	200, 550, 056	195, 659, 832	4, 890, 224
Capital stock, preferred	15, 112, 184	13, 934, 800	1, 177, 385
Capital stock, common	64, 785, 296	59, 591, 547	5, 193, 743
Surplus reserves	12, 199, 956	11, 732, 771	467, 185
Surplus and undivided profits ³⁹	67, 556, 665	64, 291, 692	3, 264, 973
Less: Deficit ⁴⁰	9, 194, 819	4, 601, 534	4, 593, 285
Total liabilities ³⁷	418, 324, 088	399, 673, 868	18, 650, 219

For footnotes, see pp. 40-42.

The returns with balance sheets are further classified by major industrial groups in basic table 4, pages 132-165, which shows, in addition to items of assets and liabilities, the number of returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, compiled net profit less total tax, dividends paid in cash and assets other than the corporation's own stock, and dividends paid in the corporation's own stock, for returns with net income and for returns with no net income, where applicable. The items are described in footnotes as indicated on each table.

Total assets classes.—The returns with balance sheets are segregated into 10 classes by size of total assets as of December 31, 1944, or close of fiscal year nearest thereto. The total assets classes are based on the net amount of total assets, after reserves for depreciation, depletion, amortization, and bad debts.

The 363,056 returns with balance sheets are presented by total assets classes in the following table, which shows, in aggregate, and for the 266,615 returns with net income and the 96,441 returns with no net income, the total assets, total compiled receipts, compiled net profit or net loss, and net income or deficit. The items are described in footnotes as indicated on the table.

Corporation returns with balance sheets,¹ 1944, by total assets classes, in aggregate, and for returns with net income and returns with no net income: Number of returns, total assets, total compiled receipts, compiled net profit or net loss, and net income or deficit

[Total assets classes and money figures in thousands of dollars]

Total assets classes ³⁷	Number of re- turns ³¹	Total assets— Total liabili- ties ³⁷	Total com- piled re- ceipts ⁶	Compiled net profit or net loss	Net income or deficit ²
AGGREGATE					
Under 50.....	176, 212	3, 528, 237	9, 003, 766	257, 114	256, 934
50 under 100.....	56, 831	4, 050, 325	7, 929, 464	350, 578	350, 310
100 under 250.....	56, 782	8, 964, 164	15, 586, 872	847, 828	847, 371
250 under 500.....	26, 496	9, 322, 230	14, 777, 763	994, 848	993, 338
500 under 1,000.....	17, 625	12, 390, 911	16, 544, 869	1, 303, 873	1, 300, 582
1,000 under 5,000.....	21, 590	46, 107, 085	41, 475, 869	4, 018, 531	3, 992, 230
5,000 under 10,000.....	3, 646	25, 285, 428	18, 684, 049	2, 073, 015	2, 057, 144
10,000 under 50,000.....	2, 942	60, 260, 431	40, 606, 164	4, 764, 374	4, 730, 495
50,000 under 100,000.....	415	28, 953, 021	17, 351, 036	1, 985, 874	1, 969, 396
100,000 and over.....	517	219, 462, 255	76, 919, 765	9, 857, 811	9, 714, 993
Total.....	363, 056	418, 324, 088	258, 879, 617	26, 453, 847	26, 212, 792
RETURNS WITH NET INCOME ³					
Under 50.....	111, 537	2, 485, 147	7, 216, 919	386, 125	385, 997
50 under 100.....	44, 216	3, 159, 992	7, 063, 214	409, 425	409, 192
100 under 250.....	46, 387	7, 348, 260	14, 340, 421	934, 337	933, 921
250 under 500.....	22, 518	7, 943, 272	13, 957, 548	1, 059, 832	1, 058, 493
500 under 1,000.....	15, 358	10, 826, 664	15, 797, 025	1, 367, 581	1, 364, 665
1,000 under 5,000.....	19, 552	41, 951, 149	39, 982, 899	4, 136, 925	4, 113, 464
5,000 under 10,000.....	3, 376	23, 416, 715	18, 209, 792	2, 126, 513	2, 111, 793
10,000 under 50,000.....	2, 769	56, 861, 552	39, 810, 524	4, 822, 582	4, 790, 348
50,000 under 100,000.....	394	27, 505, 771	17, 122, 526	2, 010, 769	1, 994, 889
100,000 and over.....	508	218, 175, 348	76, 679, 317	9, 858, 086	9, 717, 197
Total.....	266, 615	399, 673, 868	250, 180, 187	27, 112, 176	26, 879, 959
RETURNS WITH NO NET INCOME ³					
Under 50.....	64, 675	1, 043, 090	1, 786, 847	⁴¹ 129, 011	⁴¹ 129, 063
50 under 100.....	12, 615	890, 333	866, 250	⁴¹ 58, 846	⁴¹ 58, 882
100 under 250.....	10, 395	1, 615, 904	1, 246, 451	⁴¹ 86, 509	⁴¹ 86, 550
250 under 500.....	3, 978	1, 378, 958	820, 215	⁴¹ 64, 984	⁴¹ 65, 156
500 under 1,000.....	2, 267	1, 564, 247	747, 841	⁴¹ 63, 709	⁴¹ 64, 083
1,000 under 5,000.....	2, 038	4, 155, 937	1, 492, 970	⁴¹ 118, 394	⁴¹ 121, 234
5,000 under 10,000.....	270	1, 868, 713	474, 257	⁴¹ 53, 498	⁴¹ 54, 650
10,000 under 50,000.....	173	3, 398, 879	795, 640	⁴¹ 58, 208	⁴¹ 59, 853
50,000 under 100,000.....	21	1, 447, 250	228, 510	⁴¹ 24, 895	⁴¹ 25, 494
100,000 and over.....	9	1, 286, 907	240, 448	⁴¹ 275	⁴¹ 2, 204
Total.....	96, 441	18, 650, 219	8, 699, 430	⁴¹ 658, 328	⁴¹ 667, 168

For footnotes, see pp. 40-42.

The returns with balance sheets are segregated by total assets classes in basic table 5, pages 200-205, which shows, in Part I for all returns, in Part II for returns with net income, and in Part III for returns with no net income, the number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, dividends paid in cash and assets other than the corporation's own stock, and in the corporation's own stock; also for returns in Parts I and II there are shown the net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax.

Basic table 6 shows, for returns with balance sheets, by total assets classes, in aggregate, and by major industrial groups, for returns

with net income and for returns with no net income where applicable, the number of returns, selected assets and liabilities, selected receipts, compiled net profit or net loss, net income or deficit, total tax, and dividends paid, excluding dividends paid in the corporation's own stock and liquidating dividends. The items are described in footnotes as indicated on each table.

Type of tax liability.—The taxable returns are classified according to the various combinations of income and excess profits taxes for which a liability exists.

The data obtained by means of this classification are shown in basic table 8, pages 327–332, Part I of which deals with all returns and Part II with returns showing tax computed under the alternative method. In Part I, all taxable returns are segregated according to whether the corporation reports (1) income tax only, (2) income tax and declared value excess-profits tax, (3) income tax, declared value excess-profits tax, and excess profits tax, (4) income tax and excess profits tax, or (5) excess profits tax only. In Part II, only the returns on which the tax is computed under the alternative method are similarly segregated by type of liability.

In Part I, for taxable returns, there are shown, by type of tax liability and by net income classes, the number of returns, net income, adjusted excess profits net income, and each tax applicable; for nontaxable returns with net income, this table shows, by net income classes, the number of returns and net income; and for returns with no net income, by deficit classes, the number of returns and deficit. The total number of returns with no net income (in Part I) includes the returns of inactive corporations.

In Part II, for returns on which the tax is computed under the alternative method, there are shown, by type of tax liability and by net income classes, the number of returns, net income, adjusted excess profits net income, excess of net long-term capital gain over net short-term capital loss, income tax (if alternative method had not been used), and each tax applicable.

In both Parts I and II, the excess profits tax shown is taken from the corporation excess profits tax returns, Form 1121. The items are described in footnotes as indicated on the table.

Net income and deficit classes.—The returns are segregated into 17 classes by size of the net income or deficit for the current year, based on the amount reported for declared value excess-profits tax computation, adjusted by excluding the net operating loss deduction and adding Government interest subject to surtax only and excess of net long-term capital gain over net short-term capital loss.

The following table presents data by net income and deficit classes for returns with net income and for returns with no net income. For returns with net income, there are shown the number of returns, net income, adjusted excess profits net income, total tax, income tax, declared value excess-profits tax, and excess profits tax. For returns with no net income, there are shown the number of returns and amount of deficit.

Corporation returns,¹ 1944, by net income and deficit classes, for returns with net income and returns with no net income: Number of returns, and net income or deficit; also, for returns with net income: Income tax, declared value excess-profits tax, excess profits tax, and adjusted excess profits net income

[Net income and deficit classes and money figures in thousands of dollars]

Net income and deficit classes ²	Returns with net income ²		
	Number of returns	Net income ²	Adjusted excess profits net income ⁷
Under 1.....	60, 378	24, 693	1
1 under 2.....	29, 574	45, 451	22
2 under 3.....	20, 853	51, 719	18
3 under 4.....	16, 091	56, 067	21
4 under 5.....	13, 761	61, 821	47
5 under 10.....	45, 619	317, 576	623
10 under 15.....	23, 286	285, 580	5, 109
15 under 20.....	13, 854	239, 654	17, 223
20 under 25.....	9, 392	210, 052	26, 136
25 under 50.....	21, 505	757, 985	180, 313
50 under 100.....	14, 138	1, 000, 470	371, 084
100 under 250.....	11, 342	1, 772, 038	835, 083
250 under 500.....	4, 919	1, 725, 829	899, 854
500 under 1,000.....	2, 817	1, 967, 850	1, 065, 968
1,000 under 5,000.....	2, 670	5, 454, 440	2, 994, 193
5,000 under 10,000.....	348	2, 395, 884	1, 222, 039
10,000 and over.....	357	10, 758, 631	5, 223, 928
Total.....	288, 904	27, 123, 741	12, 841, 663

Net income and deficit classes ²	Returns with net income ² —Continued				Returns with no net income ²	
	Taxes				Number of returns	Deficit ²
	Total tax	Income tax ³	Declared value excess-profits tax	Excess profits tax ⁴		
Under 1.....	5, 139	4, 976	162	1	75, 011	* 19, 992
1 under 2.....	9, 553	9, 217	333	3	14, 607	20, 945
2 under 3.....	11, 779	11, 340	424	15	7, 547	18, 447
3 under 4.....	13, 015	12, 499	498	18	4, 645	16, 116
4 under 5.....	14, 721	14, 108	572	41	3, 162	14, 123
5 under 10.....	78, 624	74, 862	2, 819	942	7, 961	56, 191
10 under 15.....	75, 707	68, 190	2, 243	5, 274	3, 218	39, 235
15 under 20.....	71, 198	54, 045	1, 664	15, 489	1, 754	30, 215
20 under 25.....	69, 174	44, 903	1, 320	22, 951	1, 082	24, 175
25 under 50.....	319, 587	159, 806	4, 409	155, 372	2, 362	81, 831
50 under 100.....	522, 717	201, 453	5, 292	315, 972	1, 168	81, 268
100 under 250.....	1, 016, 219	314, 009	8, 821	693, 390	693	106, 471
250 under 500.....	1, 019, 160	280, 400	8, 019	730, 742	206	69, 660
500 under 1,000.....	1, 168, 018	302, 362	8, 891	856, 765	93	63, 745
1,000 under 5,000.....	3, 245, 478	816, 806	25, 434	2, 403, 239	50	102, 426
5,000 under 10,000.....	1, 367, 155	376, 439	6, 448	984, 268	2	12, 106
10,000 and over.....	5, 876, 703	1, 608, 101	21, 320	4, 247, 282	2	62, 315
Total.....	42 14, 884, 050	42 4, 353, 620	98, 668	10, 431, 762	123, 563	819, 260
No income data (inactive corporations)					34, 329	

For footnotes, see pp. 40-42.

The text table on page 10 shows, by net income and deficit classes, the number of returns, number of balance sheets, and percent of returns with balance sheets, for returns with net income and for returns with no net income. Fiscal year returns of corporations, by net income and deficit classes, are shown in the second text table on page 19.

The data in basic tables 7, 8, 9, and 10 also are segregated by size of net income or deficit. Table 7, pages 298-326, shows number of returns of active corporations with net income and with no net income and selected items by major industrial groups. Table 8, pages 327-332, shows number of returns, net income, and taxes by type of tax liability; table 9, page 333, shows the total number of returns of active corporations with net income, and with no net income, the number of returns with dividends received, and amount of dividends from domestic corporations and from foreign corporations; also the total amount of interest received on Government obligations, the amount wholly taxable, the amount subject to declared value excess-profits tax and surtax, the amount subject to surtax only, and the amount wholly tax-exempt; table 10, page 334, shows the total number of returns of active corporations with net income and with no net income, the number of returns with dividends paid, and amount, by type of dividend, i. e., cash and assets other than the corporation's own stock, and the corporation's own stock. Historical data by net income and deficit classes are shown on pages 374-375.

Consolidated returns.—A consolidated return is filed for a group of affiliated corporations and is based on the principle of levying the tax on the combined net income of two or more integrated concerns.

The privilege of filing a consolidated return *for income tax purposes* (Form 1120) is extended to affiliated domestic corporations in general for taxable years beginning after December 31, 1941, upon the condition that the affiliated group make also a consolidated excess profits tax return for the taxable year.

An affiliated group of corporations which may file a consolidated return for income tax purposes is defined by section 141(d) of the Internal Revenue Code as "one or more chains of includible corporations connected through stock ownership with a common parent corporation which is an includible corporation if (1) stock possessing at least 95 percent of the voting power of all classes of stock and at least 95 percent of each class of the nonvoting stock of each of the includible corporations (except the common parent corporation) is owned directly by one or more of the other includible corporations; and (2) the common parent corporation owns directly stock possessing at least 95 percent of the voting power of all classes of stock and at least 95 percent of each class of the nonvoting stock of at least one of the other includible corporations."

For 1944 the number of consolidated returns for income tax purposes is 1,300, of which 1,009 show net income amounting to \$3,047,525,612, while 289 show deficit of \$51,725,066, and 2 have no income data (inactive corporations). The number of consolidated returns filed is only 0.3 percent of all corporation returns. However, the net income

reported in consolidated returns is 11.2 percent of the net income of all returns showing net income, and the income tax reported therein, amounting to \$630,110,706, is 14.5 percent of the income tax for all corporations. The following summary shows, by industrial divisions, the number of consolidated returns (Form 1120) and the number of subsidiaries included therein, for the years 1944 and 1943.

Consolidated ⁴³ corporation returns, 1944 and 1943, by industrial divisions, showing number of consolidated returns and number of subsidiaries

Industrial divisions ⁵	Number of consolidated returns ⁴⁴		Number of subsidiaries ⁴⁵	
	1944	1943	1944	1943
All industrial divisions.....	1, 300	1, 286	5, 780	6, 165
Mining and quarrying.....	68	56	260	285
Manufacturing.....	413	414	1, 812	1, 973
Public utilities.....	200	200	1, 433	1, 546
Trade.....	215	206	609	570
Service.....	79	90	240	312
Finance, insurance, real estate, and lessors of real property.....	271	253	1, 296	1, 332
Construction.....	40	47	88	91
Agriculture, forestry, and fishery.....	13	15	41	50
Nature of business not allocable.....	1	5	1	6

For footnotes, see pp. 40-42.

Data from the consolidated returns are shown in detail in the two following tables and in basic table 4-A, pages 166-199, and basic table 5-A, pages 206-211. Table 4-A includes all active consolidated returns, while table 5-A includes only the consolidated returns with balance sheets. The consolidated returns are included in the tabulations pertaining to Form 1120 throughout this report.

A synopsis of the Federal tax laws under which consolidated returns are filed for the years 1917 through 1944 appears on pages 447-453, and data from consolidated returns for 1928 through 1944 are shown on page 422.

Consolidated⁴³ corporation returns,¹ 1944, in aggregate, and for returns with net income and returns with no net income: Number of returns, number of subsidiaries, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, compiled net profit less total tax, and dividends paid by type of dividend

[Money figures in thousands of dollars]

		Aggregate	Returns with net income ²	Returns with no net income ²	
1	Number of returns ⁸	1, 298	1, 009	289	1
2	Number of subsidiaries ⁴⁵	5, 780	4, 999	781	2
3	Receipts:				
4	Gross sales ⁹	22, 594, 068	22, 255, 289	338, 779	3
5	Gross receipts from operations ¹⁰	8, 607, 363	8, 299, 607	307, 756	4
6	Interest on Government obligations (less amortizable bond premium):				
7	Wholly taxable ¹¹	50, 490	48, 972	1, 518	5
8	Subject to declared value excess-profits tax and surtax. ¹²	14, 067	13, 540	527	6
9	Subject to surtax only ¹³	645	634	11	7
10	Wholly tax-exempt ¹⁴	5, 584	5, 382	202	8
11	Other interest.....	162, 725	159, 005	3, 720	9
12	Rents ¹⁵	246, 033	237, 838	8, 195	10
13	Royalties ¹⁶	32, 863	31, 840	1, 022	11
14	Excess of net short-term capital gain over net long-term capital loss. ¹⁷	1, 747	1, 695	52	12
15	Excess of net long-term capital gain over net short-term capital loss. ¹⁷	24, 827	23, 332	1, 495	13
16	Net gain, sales other than capital assets ¹⁸	9, 482	8, 809	673	14
17	Dividends, domestic corporations ¹⁹	225, 287	221, 287	4, 001	15
18	Dividends, foreign corporations ²⁰	53, 123	53, 081	41	16
19	Other receipts ²¹	153, 746	147, 705	6, 041	17
20	Total compiled receipts ⁶	32, 182, 049	31, 508, 016	674, 033	18
21	Deductions:				
22	Cost of goods sold ²²	17, 793, 094	17, 517, 341	275, 753	19
23	Cost of operations ²²	4, 969, 699	4, 768, 185	201, 514	20
24	Compensation of officers.....	108, 899	99, 865	9, 034	21
25	Rent paid on business property.....	438, 119	426, 365	11, 754	22
26	Repairs ²⁴	304, 887	299, 008	5, 879	23
27	Bad debts.....	47, 764	30, 604	17, 160	24
28	Interest paid.....	513, 737	488, 714	25, 023	25
29	Taxes paid ²⁵	1, 012, 325	985, 295	27, 031	26
30	Contributions or gifts ²⁶	20, 098	20, 035	62	27
31	Depreciation.....	757, 287	731, 172	26, 115	28
32	Depletion.....	198, 029	191, 616	6, 413	29
33	Amortization ²⁷	296, 626	291, 004	5, 622	30
34	Net loss, sales other than capital assets ¹⁸	85, 038	59, 502	25, 536	31
35	Other deductions ²⁸	2, 635, 063	2, 546, 403	88, 660	32
36	Total compiled deductions.....	29, 180, 665	28, 455, 109	725, 556	33
37	Compiled net profit or net loss (18 less 33).....	3, 001, 384	3, 052, 908	⁴¹ 51, 523	34
38	Net income or deficit ² (34 less 8).....	2, 995, 801	3, 047, 526	⁴¹ 51, 725	35
39	Net operating loss deduction ²⁹	29, 100	29, 100		36
40	Adjusted excess profits net income ⁷	1, 294, 894	1, 294, 894		37
41	Income tax ³	630, 111	630, 111		38
42	Declared value excess-profits tax.....	4, 273	4, 273		39
43	Excess profits tax ⁴	1, 058, 214	1, 058, 214		40
44	Total tax.....	1, 692, 598	1, 692, 598		41
45	Compiled net profit less total tax (34 less 41).....	1, 308, 787	1, 360, 310	⁴¹ 51, 523	42
46	Dividends paid: ³⁰				
47	Cash and assets other than own stock ³⁰	993, 767	983, 281	10, 486	43
48	Corporation's own stock.....	22, 284	21, 209	1, 075	44

For footnotes, see pp. 40-42.

Consolidated ⁴³ corporation returns submitting balance sheets,¹ 1944, in aggregate, and for returns with net income and returns with no net income: Number of returns, number of subsidiaries, assets, and liabilities

[Money figures in thousands of dollars]

	Aggregate	Returns with net income ²	Returns with no net in- come ²
Number of returns with balance sheets ³²	1,266	996	270
Number of subsidiaries ⁴⁵	5,716	4,977	739
Assets:			
Cash ³³	4,115,979	3,995,754	120,225
Notes and accounts receivable	4,759,200	4,625,968	133,232
Less: Reserve for bad debts	64,168	58,581	5,587
Inventories	3,152,561	3,107,139	45,422
Investments, Government obligations ³⁴	5,613,292	5,443,556	169,736
Other investments	8,745,421	8,463,551	281,870
Gross capital assets ³⁵ (except land)	32,666,799	31,690,708	976,091
Less: Reserves	10,313,492	10,084,007	229,484
Land	584,950	520,105	64,845
Other assets ³⁶	1,382,498	1,333,250	49,248
Total assets ³⁷	50,643,041	49,037,443	1,605,598
Liabilities:			
Accounts payable	2,910,594	2,841,107	69,488
Bonds, notes, mortgages payable:			
Maturity less than 1 year	494,492	422,598	71,894
Maturity 1 year or more	10,189,606	9,680,842	508,765
Other liabilities ³⁸	9,776,813	9,331,069	445,744
Capital stock, preferred	3,507,232	3,309,566	197,666
Capital stock, common	10,868,252	10,644,209	224,044
Surplus reserves	2,439,205	2,319,187	120,018
Surplus and undivided profits ³⁹	11,855,135	11,589,915	265,220
Less: Deficit ⁴⁰	1,398,288	1,101,049	297,239
Total liabilities ³⁷	50,643,041	49,037,443	1,605,598

For footnotes, see pp. 40-42.

Fiscal year returns.—Fiscal year returns are filed by corporations with income year other than the calendar year. For 1944 there are 101,468 returns of corporations with fiscal years ending in the period July 1944 through June 1945. These returns, for which data are presented separately in the tables following, are included in the tabulations pertaining to Form 1120 throughout this report.

The first following table shows data for all fiscal year returns, by month in which fiscal year ended. The total number of fiscal year returns, 101,468, includes 3,969 returns of inactive corporations. For the 73,214 fiscal year returns with net income, there are shown the amounts of net income, income tax, declared value excess-profits tax, excess profits tax, and adjusted excess profits net income. For the 24,285 fiscal year returns of active corporations with no net income, the amount of deficit is shown.

The second following table presents data by net income and deficit classes for the fiscal year returns filed by 97,499 active corporations. For the 73,214 returns with net income, there are shown the net income, income tax, declared value excess-profits tax, excess profits tax, and adjusted excess profits net income. For the 24,285 fiscal year returns of active corporations with no net income, the amount of deficit is shown.

Fiscal year returns of corporations,¹ 1944, by month in which fiscal year ended, for returns with net income and returns with no net income: Number of returns, net income or deficit; and, for returns with net income: Income tax, declared value excess-profits tax, excess profits tax, and adjusted excess profits net income

[Money figures in thousands of dollars]

Fiscal year ending	Total number of returns ^{4b}	Returns with net income ²						Returns with no net income ²	
		Number	Net income ²	Adjusted excess profits net income ⁷	Income tax ³	Declared value excess-profits tax	Excess profits tax ⁴	Number	Deficit ²
July 1944.....	7,487	5,147	377,998	214,441	53,285	923	170,647	2,007	20,240
August 1944.....	8,292	5,849	510,572	302,007	67,753	2,063	238,980	2,124	12,512
September 1944.....	9,857	6,889	756,283	512,339	80,050	5,908	402,529	2,604	19,775
October 1944.....	8,723	6,205	727,112	422,773	105,479	3,042	339,755	2,155	16,925
November 1944.....	8,033	6,175	809,794	520,028	98,491	3,610	412,662	1,576	11,290
January 1945.....	8,806	7,016	824,569	496,264	114,370	3,813	409,202	1,475	7,407
February 1945.....	6,404	4,426	255,898	111,197	43,843	1,502	89,346	1,687	9,528
March 1945.....	9,377	6,499	308,444	151,065	51,488	2,617	122,611	2,508	17,862
April 1945.....	8,550	5,995	307,384	164,076	45,554	2,879	132,703	2,215	13,188
May 1945.....	8,285	6,001	303,125	159,303	47,955	3,048	129,160	1,977	11,304
June 1945.....	17,654	13,012	816,836	394,694	140,957	9,017	321,298	3,957	31,924
Total.....	101,468	73,214	5,998,015	3,448,188	849,226	38,422	2,768,890	24,285	171,955

For footnotes, see pp. 40-42.

Fiscal year returns of corporations,¹ 1944, by net income and deficit classes, for returns with net income and returns with no net income: Number of returns, and net income or deficit; also, for returns with net income: Income tax, declared value excess-profits tax, excess profits tax, and adjusted excess profits net income

[Net income and deficit classes and money figures in thousands of dollars]

Net income and deficit classes ²	Returns with net income ²						Returns with no net income ²	
	Number of returns	Net income ²	Adjusted excess profits net income ⁷	Income tax ³	Declared value excess-profits tax	Excess profits tax ⁴	Number of returns	Deficit ²
Under 1.....	12,204	5,294	-----	1,046	23	-----	12,820	3,640
1 under 2.....	6,907	10,120	19	2,137	52	1	3,067	4,455
2 under 3.....	5,074	12,568	(47)	2,756	81	(47)	1,739	4,267
3 under 4.....	4,040	14,111	-----	3,174	91	-----	1,121	3,900
4 under 5.....	3,658	16,472	-----	3,792	123	(47)	759	3,386
5 under 10.....	11,754	85,768	56	20,374	632	456	2,046	14,424
10 under 15.....	6,289	77,024	1,480	18,227	576	2,194	826	10,068
15 under 20.....	3,631	62,857	5,470	13,924	440	5,461	461	7,954
20 under 25.....	2,540	56,797	8,517	11,819	381	7,939	286	6,403
25 under 50.....	6,128	216,478	58,930	43,473	1,370	51,952	628	21,473
50 under 100.....	4,178	295,863	121,626	56,843	1,956	104,022	297	20,572
100 under 250.....	3,461	541,157	289,781	87,170	3,553	240,508	156	23,759
250 under 500.....	1,593	545,233	326,170	83,523	3,651	264,738	55	17,658
500 under 1,000.....	846	604,366	363,630	80,841	3,435	293,176	14	10,774
1,000 under 5,000.....	774	1,594,028	1,014,484	205,096	11,223	810,312	10	19,222
5,000 under 10,000.....	86	567,531	387,507	60,536	3,103	306,465	-----	-----
10,000 and over.....	51	1,292,349	870,518	154,494	7,732	681,665	-----	-----
Total.....	73,214	5,998,015	3,448,188	849,226	38,422	2,768,890	24,285	171,955
No income data (inactive corporations).....	-----	-----	-----	-----	-----	-----	3,969	-----

For footnotes, see pp. 40-42.

Part year returns.—Part year returns of corporations are those filed for a period of less than 12 months, and represent reorganizations, newly organized businesses, liquidations, and changes from calendar year to fiscal year basis, or vice versa. The 17,227 part year returns for which data are shown in the following table are for corporations with the greater part of the income period in 1944. These returns are included in the tabulations pertaining to Form 1120 throughout this report, except in the tables for fiscal year returns on page 19.

Part year returns of corporations,¹ 1944

Total number of returns ⁸ -----	17, 227
Returns with net income: ²	
Number of returns-----	8, 618
Net income ² -----	\$170, 607, 468
Adjusted excess profits net income ⁷ -----	\$82, 547, 294
Tax liability:	
Income tax ³ -----	\$24, 810, 991
Declared value excess-profits tax-----	\$978, 774
Excess profits tax ⁴ -----	\$66, 371, 958
Total tax-----	\$92, 161, 723
Returns with no net income: ²	
Number of returns-----	8, 609
Deficit ² -----	\$49, 064, 337

For footnotes, see pp. 40-42.

INCOME AND PROFITS TAXES PAID TO FOREIGN COUNTRIES
OR POSSESSIONS OF THE UNITED STATES

That portion of the income and profits taxes paid or accrued to foreign countries or possessions of the United States, which is claimed as a tax credit under provisions hereinafter described, is \$92,713,930 for returns with net income. Of this amount, \$92,570,054 is reported on returns with balance sheets and \$143,876 on returns with no balance sheets. Such credit is claimed only where a tax liability exists and therefore is inapplicable to returns with no net income. The amount of foreign taxes which is included in deductions from gross income, by corporations not claiming the tax credit, is not tabulated separately.

The Internal Revenue Code provides the following methods for reporting income and profits taxes paid or accrued to foreign countries or possessions of the United States:

(1) Under section 131 of the Code such tax may be claimed as a credit against income tax payable to the United States. When so reported, the amount of the credit in respect to the tax paid or accrued to any country cannot exceed the same proportion of the tax against which such credit is taken, which the corporation's normal-tax net income from sources within such country bears to its entire normal-tax net income for the same taxable year; and the total amount of the credit cannot exceed the same proportion of the tax against which such credit is taken, which the corporation's normal-tax net income from sources without the United States bears to its entire normal-tax net income for the same taxable year. This method is denied to a foreign corporation, a corporation organized under the China Trade Act, 1922, and to a domestic corporation which is entitled to the benefits of sec-

tion 251 by reason of receiving a large percentage of its gross income from sources within a possession of the United States.

(2) Under section 23(c) of the Code, corporations which do not elect to have the benefits of section 131 and corporations which are denied such benefits may include the total amount of such taxes in deductions from gross income.

The amount of credit claimed for income and profits taxes paid or accrued to foreign countries or possessions of the United States for each of the years 1925 through 1935 appears on page 8 of the 1935 volume, Statistics of Income, Part 2; and beginning with 1939, is shown in Statistics of Income, Part 2, for each year.

TAX LIABILITY AND COLLECTIONS, FACTORS AFFECTING COMPARABILITY

The tax liability shown in this report (the total amount reported on the corporation returns as filed) is not strictly comparable with the amount of tax collected for any given period, because of certain factors, among which are the following:

1. The tax liability originally reported by taxpayers may be changed as a result of audit or to give effect to carry-backs, relief granted under section 722 of the Internal Revenue Code, recomputation of amortization of emergency facilities, or the renegotiation of war contracts, after the returns are filed. In the case of a taxpayer applying for excess profits tax relief under section 722, the payment of a portion of the excess profits tax may be deferred, pending a determination of the amount of relief to be granted.

2. The credit claimed for income and profits taxes paid by domestic corporations to foreign countries or possessions of the United States is not deducted from the amount of income tax liability shown in this report. (For amount of this credit, see page 20.)

3. Income tax paid at source on tax-free covenant bonds is included in the corporation income tax collections, but does not appear in these tabulations.

4. For those fiscal year returns on which the tax is paid in four equal installments, the total tax liability may not be collected during the calendar year in which the returns are filed. Fiscal year returns are required to be filed on or before the 15th day of the third month after the end of the fiscal year, and payment, as in the case of calendar year returns, is required at the time the return is filed, or in four quarterly installments. The first of the quarterly installments is due when the return is filed. Thus, during the calendar year 1945, collections were made of part or all of the taxes reported on returns for a fiscal year ending in the period January 31, 1944, through September 30, 1945, the last quarterly installment payment on returns with fiscal year ending January 31, 1944, being due on January 15, 1945, and the first quarterly installment payment on returns with fiscal year ending September 30, 1945, being due on December 15, 1945; whereas there are excluded from the statistics in this report, as previously indicated, the returns for a fiscal year ending prior to July 1944 and subsequent to June 1945.

5. The amount collected in the current year includes "back taxes" as well as the interest and penalties thereon. Back taxes are tax payments which are delayed due to delinquency in filing, financial

embarrassment, liquidation of business, or any other cause, and are not collected until after the close of the year in which they are due.

6. The amount tabulated in Statistics of Income is the entire tax liability reported on the returns, whereas a relatively small portion of such liability may be uncollectible.

7. Tabulations in this report exclude data reported on nonresident foreign corporation income tax returns, Form 1120NB, whereas collections in the current year include taxes on these returns. Foreign corporations not engaged in trade or business within the United States and not having an office or place of business therein are required to report, on Form 1120NB, income derived from sources within the United States, unless the full amount of the tax has been withheld at the source.

RENEGOTIATION OF WAR CONTRACTS

Under the Sixth Supplemental National Defense Appropriation Act of 1942, as amended, certain Government departments or agencies are authorized and directed to require contractors or subcontractors to renegotiate the contract price with respect to designated contracts and subcontracts in case any amounts of excessive profits have been or are likely to be realized therefrom.

In case the renegotiating agreement provides that excessive profits have been realized under contracts in effect during prior taxable years for which returns have been filed and the income and excess profits taxes paid or assessed, elimination of the excessive profits on which such taxes have been paid or assessed is involved in the settlement. The method of adjusting the tax returns in such cases is prescribed by section 3806 of the Code, as added by the Revenue Act of 1942, which requires that a payment or repayment within a taxable year ending after December 31, 1941, of excessive profits pursuant to renegotiation is to be treated as a reduction of the price of the contracts or subcontracts for the taxable year for which such price was received or accrued. Section 3806 requires further that the decrease in Federal income and profits taxes resulting from such contract price reductions be credited against the amount of the excessive profits eliminated through renegotiation. Consequently, the taxpayer pays or repays to the United States, on account of the renegotiation, only the net amount of excessive profits of a prior taxable year which remain after there has been credited against the excessive profits the amount of Federal income and excess profits taxes attributable to such excessive profits. The credit allowed against the amount of excessive profits, for Federal income tax purposes, including computation of post-war refund of excess profits taxes under section 780 of the Code, is treated the same as if such credit were a refund of the taxes forming the basis of the credit.

The data presented throughout this report are compiled from the returns as filed, without regard to changes which have resulted from the renegotiation of war contracts *after the returns were filed*. However, the renegotiation settlements reached after the returns were filed are reported to the Bureau of Internal Revenue for determination of the tax credits to be allowed and from the records of such settlements, data are compiled to measure their effect. Settlement records tabu-

lated through July 31, 1947, provide the information contained in the tables which follow. The number of adjustments, the amount of excessive profits eliminated (i. e., reduction in profits as the result of renegotiation), and the reduction in income tax, declared value excess-profits tax, and excess profits tax are shown by the principal classifications used elsewhere in the report, thus making it possible to gauge the effect of such adjustments upon the basic data tabulated from the 1944 returns.

Adjustments resulting from renegotiation of war contracts, affecting data from 1944 corporation income and declared value excess-profits tax returns, by industrial divisions, in aggregate and for corporations with excess profits tax liability and corporations with no excess profits tax liability

[Money figures in thousands of dollars]

Industrial divisions ^a	Number of adjustments	Excessive profits eliminated ⁴⁸	Income tax reduction	Declared value excess-profits tax reduction	Excess profits tax reduction ⁴⁹
AGGREGATE					
All industrial divisions.....	4, 167	1, 478, 113	8, 798	39, 641	1, 058, 123
Mining and quarrying.....	3	132	2	1	106
Manufacturing.....	3, 578	1, 422, 354	7, 221	38, 151	1, 019, 809
Public utilities.....	99	6, 807	143	314	4, 693
Trade.....	321	31, 246	321	765	22, 625
Service.....	41	4, 234	30	69	3, 092
Finance, insurance, real estate, and lessors of real property.....	1	700	280	-----	-----
Construction.....	92	10, 244	553	214	6, 585
Agriculture, forestry, and fishery.....	-----	-----	-----	-----	-----
Nature of business not allocable.....	7	626	16	35	397
Unclassified ⁵⁰	25	1, 770	231	90	816

CORPORATIONS WITH EXCESS PROFITS TAX LIABILITY

All industrial divisions.....	4, 082	1, 467, 101	4, 937	39, 307	1, 058, 123
Mining and quarrying.....	3	132	2	1	106
Manufacturing.....	3, 525	1, 414, 703	4, 566	37, 930	1, 019, 809
Public utilities.....	92	6, 566	48	310	4, 693
Trade.....	317	30, 778	220	762	22, 625
Service.....	40	4, 175	7	69	3, 092
Finance, insurance, real estate, and lessors of real property.....	-----	-----	-----	-----	-----
Construction.....	87	8, 943	48	178	6, 585
Agriculture, forestry, and fishery.....	-----	-----	-----	-----	-----
Nature of business not allocable.....	7	626	16	35	397
Unclassified ⁵⁰	11	1, 179	30	20	816

CORPORATIONS WITH NO EXCESS PROFITS TAX LIABILITY

All industrial divisions.....	85	11, 011	3, 861	334	-----
Mining and quarrying.....	-----	-----	-----	-----	-----
Manufacturing.....	53	7, 652	2, 655	221	-----
Public utilities.....	7	241	95	4	-----
Trade.....	4	468	101	3	-----
Service.....	1	59	24	-----	-----
Finance, insurance, real estate, and lessors of real property.....	1	700	280	-----	-----
Construction.....	5	1, 301	505	36	-----
Agriculture, forestry, and fishery.....	-----	-----	-----	-----	-----
Nature of business not allocable.....	-----	-----	-----	-----	-----
Unclassified ⁵⁰	14	590	201	70	-----

For footnotes, see pp. 40-42.

Adjustments resulting from renegotiation of war contracts, affecting data from 1944 industrial groups, in aggregate and for corporations with excess

[Money figures in

	Major industrial groups and minor industrial groups ¹	Aggregate				
		Number of adjustments	Excessive profits eliminated ⁴⁸	Income tax reduction	Declared value excess-profits tax reduction	Excess profits tax reduction ⁴⁹
1	All industrial groups	4, 167	1, 478, 113	8, 798	39, 641	1, 058, 123
2	Mining and quarrying	3	132	2	1	106
3	Metal mining	1	98	2	-----	80
4	Iron	-----	-----	-----	-----	-----
5	Copper	-----	-----	-----	-----	-----
6	Lead and zinc	1	98	2	-----	80
7	Gold and silver	-----	-----	-----	-----	-----
8	Other metal mining	-----	-----	-----	-----	-----
9	Metal mining not allocable	-----	-----	-----	-----	-----
10	Anthracite mining	-----	-----	-----	-----	-----
11	Bituminous coal, lignite, peat, etc.	-----	-----	-----	-----	-----
12	Crude petroleum and natural gas production	-----	-----	-----	-----	-----
13	Crude petroleum, natural gas, and natural gasoline production	-----	-----	-----	-----	-----
14	Field service operations	-----	-----	-----	-----	-----
15	Nonmetallic mining and quarrying	2	34	-----	1	26
16	Stone, sand, and gravel	2	34	-----	1	26
17	Other nonmetallic mining and quarrying	-----	-----	-----	-----	-----
18	Nonmetallic mining and quarrying not allocable	-----	-----	-----	-----	-----
19	Mining and quarrying not allocable	-----	-----	-----	-----	-----
20	Manufacturing	3, 578	1, 422, 354	7, 221	38, 151	1, 019, 809
21	Food and kindred products	106	15, 631	30	419	12, 081
22	Bakery products	9	1, 622	6	118	1, 125
23	Confectionery	25	4, 339	8	34	3, 370
24	Canning fruits, vegetables, and sea foods	35	2, 756	9	140	1, 975
25	Meat products	12	1, 733	-----	1	1, 498
26	Grain mill products, except cereal preparations	4	331	7	6	247
27	Cereal preparations	-----	-----	-----	-----	-----
28	Dairy products	10	3, 642	-----	108	2, 977
29	Sugar	1	49	-----	-----	42
30	Other food, including ice and flavoring syrups	3	273	-----	5	209
31	Food and kindred products not allocable	7	886	-----	6	-----
32	Beverages	13	1, 399	58	-----	1, 655
33	Malt liquors and malt	12	1, 254	58	-----	931
34	Distilled, rectified, and blended liquors	1	145	-----	-----	105
35	Wine	-----	-----	-----	-----	-----
36	Nonalcoholic beverages	-----	-----	-----	-----	-----
37	Beverages not allocable	-----	-----	-----	-----	-----
38	Tobacco manufactures	2	79	-----	4	64
39	Cotton manufactures	145	18, 580	6	185	14, 096
40	Textile-mill products, except cotton	148	20, 235	116	620	15, 083
41	Woolen and worsted manufactures, including dyeing and finishing	36	8, 611	18	383	6, 180
42	Rayon and silk manufactures	15	1, 336	38	25	943
43	Knit goods	31	2, 112	49	72	1, 528
44	Hats, except cloth and millinery	3	46	-----	-----	37
45	Carpets and other floor coverings	-----	-----	-----	-----	-----
46	Dyeing and finishing textiles, except woolen and worsted	28	4, 421	-----	123	3, 366
47	Other textile-mill products	23	2, 701	12	15	2, 207
48	Textile-mill products, except cotton, not allocable	12	1, 008	-----	2	821
49	Apparel and products made from fabrics	69	6, 707	40	206	4, 787
50	Men's clothing	29	3, 388	14	131	2, 390
51	Women's clothing	5	625	21	35	430
52	Fur garments and accessories	-----	-----	-----	-----	-----
53	Millinery	-----	-----	-----	-----	-----
54	Other apparel and products made from fabrics	31	2, 560	1	38	1, 879
55	Apparel and products made from fabrics not allocable	4	134	4	3	88

For footnotes, see pp. 40-42.

corporation income and declared value excess-profits tax returns, by major and minor profits tax liability and corporations with no excess profits tax liability

(thousands of dollars)

Corporations with excess profits tax liability					Corporations with no excess profits tax liability				
Number of adjustments	Excessive profits eliminated ⁴⁸	Income tax reduction	Declared value excess profits tax reduction	Excess profits tax reduction ⁴⁹	Number of adjustments	Excessive profits eliminated ⁴⁸	Income tax reduction	Declared value excess-profits tax reduction	
4, 082	1, 467, 101	4, 937	39, 307	1, 058, 123	85	11, 011	3, 861	334	1
3	132	2	1	106					2
1	98	2		80					3
									4
1	98	2		80					5
									6
									7
									8
									9
									10
									11
									12
									13
2	34		1	26					14
2	34		1	26					15
									16
									17
									18
3, 525	1, 414, 703	4, 566	37, 930	1, 019, 809	53	7, 652	2, 655	221	19
105	15, 612	23	418	12, 081	1	19	7	1	20
9	1, 622	6	118	1, 125					21
25	4, 339	8	34	3, 370					22
35	2, 756	9	140	1, 975					23
									24
12	1, 733		1	1, 498					25
3	312		5	247	1	19	7	1	26
									27
10	3, 642		108	2, 977					28
1	49			42					29
3	273		5	209					30
7	886		6	638					31
13	1, 399	58		1, 035					32
12	1, 254	58		931					33
1	145			105					34
									35
									36
2	79		4	64					37
144	18, 566		185	14, 096	1	14	6		38
147	20, 206	105	620	15, 083	1	29	12		39
36	8, 611	18	383	6, 180					40
									41
14	1, 307	26	25	943	1	29	12		42
31	2, 112	49	72	1, 528					43
3	46			37					44
									45
28	4, 421		123	3, 366					46
									47
23	2, 701	12	15	2, 207					48
12	1, 008		2	821					49
									50
69	6, 707	40	206	4, 787					51
29	3, 388	14	131	2, 390					52
5	625	21	35	430					53
									54
31	2, 560	1	38	1, 879					55
4	134	4	3	88					

Adjustments resulting from renegotiation of war contracts, affecting data from 1944 industrial groups, in aggregate and for corporations with excess profits tax

[Money figures in

Major industrial groups and minor industrial groups ⁵		Aggregate				
		Number of adjustments	Excessive profits eliminated ⁴⁸	Income tax reduction	Declared value excess-profits tax reduction	Excess profits tax reduction ⁴⁹
Manufacturing—Continued						
56	Leather and products.....	30	2,117	9	41	1,663
57	Leather, tanned, curried, and finished.....	15	1,282	-----	21	1,034
58	Footwear, except rubber.....	4	322	-----	11	240
59	Other leather products.....	10	449	9	8	335
60	Leather and products not allocable.....	1	64	-----	1	54
61	Rubber products.....	51	34,452	66	1,106	24,447
62	Tires and inner tubes.....	7	22,121	(⁴⁷)	938	15,695
63	Other rubber products, including rubberized fabrics and clothing.....	44	12,331	66	168	8,752
64	Lumber and timber basic products.....	61	6,261	37	45	4,999
65	Logging camps and sawmills.....	39	4,169	37	24	3,385
66	Planing mills.....	22	2,092	-----	21	1,614
67	Furniture and finished lumber products.....	70	11,663	13	333	8,852
68	Furniture (wood and metal).....	22	3,779	11	95	2,852
69	Partitions and fixtures.....	7	2,086	-----	103	1,469
70	Wooden containers.....	16	753	-----	25	558
71	Matches.....	1	83	-----	-----	71
72	Other finished lumber products, including cork products.....	15	4,052	1	105	3,157
73	Furniture and finished lumber products not allocable.....	9	909	-----	5	745
74	Paper and allied products.....	110	19,657	55	354	15,085
75	Pulp, paper, and paperboard.....	35	10,444	37	101	8,227
76	Pulp goods and converted paper products.....	75	9,213	18	253	6,858
77	Paper and allied products not allocable.....	-----	-----	-----	-----	-----
78	Printing and publishing industries.....	23	2,455	92	43	1,761
79	Newspapers.....	-----	-----	-----	-----	-----
80	Periodicals.....	-----	-----	-----	-----	-----
81	Books and music.....	2	240	91	2	19
82	Commercial printing.....	16	1,613	-----	41	1,285
83	Other printing and publishing.....	4	291	1	(⁴⁷)	230
84	Printing and publishing industries not allocable.....	1	311	-----	-----	226
85	Chemicals and allied products.....	117	58,214	1,620	1,363	43,471
86	Paints, varnishes, and colors.....	22	1,813	-----	49	1,359
87	Soap and glycerin.....	2	372	(⁴⁷)	2	265
88	Drugs, toilet preparations, etc.....	17	3,684	-----	25	3,070
89	Rayon (raw material) and allied products.....	-----	-----	-----	-----	-----
90	Fertilizers.....	1	161	-----	11	109
91	Oils, animal and vegetable, except lubricants and cooking oils.....	2	378	-----	-----	136
92	Plastic materials.....	8	2,038	8	91	1,477
93	Industrial chemicals.....	37	45,329	1,612	1,166	33,469
94	Other chemical products.....	16	1,533	-----	16	1,327
95	Chemicals and allied products not allocable.....	12	2,906	(⁴⁷)	3	2,258
96	Petroleum and coal products.....	22	2,328	137	18	1,638
97	Petroleum refining.....	19	1,512	137	4	977
98	Other petroleum and coal products.....	3	816	-----	13	662
99	Petroleum and coal products not allocable.....	-----	-----	-----	-----	-----
100	Stone, clay, and glass products.....	46	13,929	-----	193	10,697
101	Cut-stone products.....	1	25	-----	-----	21
102	Structural clay products.....	-----	-----	-----	-----	-----
103	Pottery and porcelain products.....	8	1,074	-----	24	794
104	Glass and glass products.....	7	5,930	-----	-----	4,325
105	Cement.....	-----	-----	-----	-----	-----
106	Concrete and gypsum products, wall-board.....	2	287	-----	3	209
107	Abrasives and asbestos products.....	23	6,613	-----	166	5,347
108	Stone, clay, and glass products not allocable.....	-----	-----	-----	-----	-----

For footnotes, see pp. 40-42.

corporation income and declared value excess-profits tax returns, by major and minor liability and corporations with no excess profits tax liability—Continued

(thousands of dollars)

Corporations with excess profits tax liability					Corporations with no excess profits tax liability			
Number of adjustments	Excessive profits eliminated ⁴⁸	Income tax reduction	Declared value excess-profits tax reduction	Excess profits tax reduction ⁴⁹	Number of adjustments	Excessive profits eliminated ⁴⁸	Income tax reduction	Declared value excess-profits tax reduction
29	2, 092	-----	38	1, 663	1	25	9	2
15	1, 282	-----	21	1, 034	-----	-----	-----	-----
4	322	-----	11	240	-----	-----	-----	-----
9	424	-----	6	335	1	25	9	2
1	64	-----	1	54	-----	-----	-----	-----
51	34, 452	66	1, 106	24, 447	-----	-----	-----	-----
7	22, 121	(⁴⁷)	938	15, 695	-----	-----	-----	-----
44	12, 331	66	168	8, 752	-----	-----	-----	-----
60	6, 168	(⁴⁷)	45	4, 999	1	93	37	-----
38	4, 076	(⁴⁷)	24	3, 385	1	93	37	-----
22	2, 092	-----	21	1, 614	-----	-----	-----	-----
69	11, 635	1	333	8, 852	1	28	11	-----
21	3, 751	-----	95	2, 852	1	28	11	-----
7	2, 086	-----	103	1, 469	-----	-----	-----	-----
16	753	-----	25	558	-----	-----	-----	-----
1	83	-----	-----	71	-----	-----	-----	-----
15	4, 052	1	105	3, 157	-----	-----	-----	-----
9	909	-----	5	745	-----	-----	-----	-----
109	19, 627	40	354	15, 085	1	30	15	-----
35	10, 444	37	101	8, 227	-----	-----	-----	-----
74	9, 183	4	253	6, 858	1	30	15	-----
22	2, 238	1	43	1, 761	1	216	91	-----
1	23	-----	2	19	1	216	91	-----
16	1, 613	-----	41	1, 285	-----	-----	-----	-----
4	291	1	(⁴⁷)	230	-----	-----	-----	-----
1	311	-----	-----	226	-----	-----	-----	-----
116	58, 193	1, 612	1, 361	43, 471	1	21	8	1
22	1, 813	-----	49	1, 359	-----	-----	-----	-----
2	372	(⁴⁷)	2	265	-----	-----	-----	-----
17	3, 684	-----	25	3, 070	-----	-----	-----	-----
1	161	-----	11	109	-----	-----	-----	-----
2	378	-----	-----	136	-----	-----	-----	-----
7	2, 017	-----	90	1, 477	1	21	8	1
37	45, 329	1, 612	1, 166	33, 469	-----	-----	-----	-----
16	1, 533	-----	16	1, 327	-----	-----	-----	-----
12	2, 906	(⁴⁷)	3	2, 258	-----	-----	-----	-----
17	2, 025	14	18	1, 638	5	303	123	-----
14	1, 209	14	4	977	5	303	123	-----
3	816	-----	13	662	-----	-----	-----	-----
46	13, 929	-----	193	10, 697	-----	-----	-----	-----
1	25	-----	-----	21	-----	-----	-----	-----
8	1, 074	-----	24	794	-----	-----	-----	-----
7	5, 930	-----	-----	4, 325	-----	-----	-----	-----
2	287	-----	3	209	-----	-----	-----	-----
28	6, 613	-----	166	5, 347	-----	-----	-----	-----

Adjustments resulting from renegotiation of war contracts, affecting data from 1944 industrial groups, in aggregate and for corporations with excess profits tax

[Money figures in

	Major industrial groups and minor industrial groups ³	Aggregate				
		Num-ber of adjust-ments	Excessive profits elim-inated ⁴⁸	Income tax re-duction	Declared value excess-profits tax reduction	Excess profits tax re-duction ⁴⁹
	Manufacturing—Continued					
109	Iron, steel, and products	845	285, 572	1, 497	7, 569	206, 191
110	Blast furnaces and rolling mills	19	8, 885		36	6, 746
111	Structural steel, fabricated; ornamental metal work.	76	16, 657	39	709	11, 929
112	Tin cans and other tinware	5	159		5	123
113	Hand tools, cutlery, and hardware	65	13, 429	285	250	9, 580
114	Heating apparatus, except electrical, and plumbers' supplies.	86	23, 330	188	623	16, 472
115	Firearms, guns, howitzers, mortars, and related equipment.	26	17, 809	1	437	13, 603
116	Ammunition	64	50, 792	559	1, 199	35, 785
117	Tanks	6	11, 858	(⁴⁷)	330	8, 603
118	Sighting and fire-control equipment (except optical).	8	3, 262	217	4	2, 053
119	Ordnance and accessories, not elsewhere classified.	14	3, 332	4	98	2, 554
120	Other iron, steel, and products (not classified below).	387	97, 445	141	2, 938	70, 965
121	Iron, steel, and products not allocable	89	38, 613	63	941	27, 778
122	Nonferrous metals and their products	130	50, 641	80	897	37, 318
123	Nonferrous metal basic products	16	17, 480	46	390	12, 930
124	Clocks and watches	6	1, 767	1	29	1, 403
125	Jewelry (except costume), silverware, plated ware.	15	2, 316	5	37	1, 672
126	Other manufactures of nonferrous metals and their alloys.	93	29, 079	28	441	21, 313
127	Nonferrous metals and products not allocable.					
128	Electrical machinery and equipment	306	127, 556	610	3, 818	88, 721
129	Electrical equipment for public utility, manufacturing, mining, transportation (except automotive), and construction use.	125	41, 952	401	883	29, 085
130	Automotive electrical equipment	8	2, 864	(⁴⁷)	32	2, 046
131	Communication equipment and phonographs.	112	62, 924	200	2, 536	43, 325
132	Electrical appliances	10	1, 974		6	1, 527
133	Other electrical machinery and equipment.	22	7, 191	9	160	5, 054
134	Electrical machinery and equipment not allocable.	29	10, 651	(⁴⁷)	201	7, 685
135	Machinery, except transportation equipment and electrical.	688	348, 088	819	8, 544	250, 037
136	Special industry machinery	66	16, 297	99	504	11, 600
137	General industry machinery	184	124, 067	246	3, 025	87, 728
138	Metal-working machinery, including machine tools.	209	74, 863	166	1, 477	54, 708
139	Engines and turbines	35	30, 305	(⁴⁷)	1, 141	21, 384
140	Construction and mining machinery	66	30, 861	8	721	22, 477
141	Agricultural machinery	15	24, 742	31	318	18, 552
142	Office and store machines	16	2, 965	250	72	1, 863
143	Household and service-industry machines.	16	3, 931	11	106	2, 877
144	Machinery, except transportation equipment and electrical, not allocable.	81	40, 056	9	1, 181	28, 848
145	Automobiles and equipment, except electrical.	92	39, 843	419	1, 921	27, 134
146	Automobiles and trucks (including bodies and industrial trailers).	50	15, 109	384	483	10, 089
147	Automobile accessories, parts (except electrical), and passenger trailers.	42	24, 734	35	1, 438	17, 045
148	Automobiles and equipment, except electrical, not allocable.					

For footnotes, see pp. 40-42.

corporation income and declared value excess-profits tax returns, by major and minor liability and corporations with no excess profits tax liability—Continued

[thousands of dollars]

Corporations with excess profits tax liability					Corporations with no excess profits tax liability			
Number of adjustments	Excessive profits eliminated ⁴⁸	Income tax reduction	Declared value excess-profits tax reduction	Excess profits tax reduction ⁴⁹	Number of adjustments	Excessive profits eliminated ⁴⁸	Income tax reduction	Declared value excess-profits tax reduction
839	285,271	1,387	7,564	206,191	6	301	110	6
19	8,885		36	6,746				
74	16,584	10	707	11,929	2	73	29	2
5	159		5	123				
65	13,429	285	250	9,580				
85	23,312	181	622	16,472	1	18	7	1
26	17,809	1	437	13,603				
63	50,628	493	1,199	35,785	1	164	66	
6	11,858	(⁴⁷)	330	8,603				
8	3,262	217	4	2,053				
14	3,332	4	98	2,554				
385	97,399	133	2,936	70,965	2	46	8	2
89	38,613	63	941	27,778				
130	50,641	80	897	37,318				
16	17,480	46	390	12,930				
6	1,767	1	29	1,403				
15	2,316	5	37	1,672				
93	29,079	28	441	21,313				
303	126,822	304	3,817	88,721	3	734	306	1
122	41,218	94	882	29,085	3	734	306	1
8	2,864	(⁴⁷)	32	2,046				
112	62,924	200	2,536	43,325				
10	1,974		6	1,527				
22	7,191	9	160	5,054				
29	10,651	(⁴⁷)	201	7,685				
677	346,933	387	8,513	250,037	11	1,155	432	31
62	16,160	52	504	11,600	4	137	47	
183	124,003	220	3,023	87,728	1	65	27	1
207	74,601	65	1,467	54,708	2	262	101	10
35	30,305	(⁴⁷)	1,141	21,384				
66	30,861	8	721	22,477				
15	24,742	31	318	18,552				
13	2,295		52	1,863	3	670	250	20
16	3,931	11	106	2,877				
80	40,035	(⁴⁷)	1,181	28,848	1	21	9	
90	38,849	34	1,889	27,134	2	994	385	32
49	14,135	6	452	10,089	1	974	378	30
41	24,714	28	1,437	17,045	1	20	7	1

Adjustments resulting from renegotiation of war contracts, affecting data from 1944 industrial groups, in aggregate and for corporations with excess profits tax

[Money figures in

	Major industrial groups and minor industrial groups ⁴	Aggregate				
		Number of adjustments	Excessive profits eliminated ^{4b}	Income tax reduction	Declared value excess-profits tax reduction	Excess profits tax reduction ^{4c}
	Manufacturing—Continued					
149	Transportation equipment, except automobiles.	218	284,031	199	8,399	200,866
150	Railroad and railway equipment.....	13	27,882	21	1,123	19,816
151	Aircraft and parts.....	122	228,553	112	6,745	161,663
152	Ship and boat building.....	79	26,838	29	484	18,902
153	Motorcycles and bicycles.....	3	705	37	47	441
154	Other transportation equipment, except automobiles.	1	52			44
155	Transportation equipment, except automobiles, not allocable.					
156	Other manufacturing.....	130	32,852	215	750	23,386
157	Manufacturing not allocable.....	156	40,065	1,101	1,326	26,399
158	Public utilities.....	99	6,807	143	314	4,693
159	Transportation.....	92	6,382	89	312	4,441
160	Railroads, switching, terminal, and passenger car service companies.	1	21		1	16
161	Railway express companies.					
162	Railways, street, suburban, and interurban, including bus lines operated in conjunction therewith.					
163	Taxicab companies.....					
164	Other highway passenger transportation.	2	197	2	15	147
165	Highway freight transportation, warehousing, and storage.	10	532	1		401
166	Air transportation and allied services.					
167	Pipe line transportation.....					
168	Water transportation.....	63	4,118	86	135	2,872
169	Services incidental to transportation.	16	1,514	1	161	1,004
170	Transportation not allocable.....					
171	Communication.....					
172	Telephone (wire and radio).....					
173	Telegraph (wire and radio) and cable.					
174	Radio broadcasting and television.....					
175	Other communication.....					
176	Other public utilities.....	7	425	54	2	252
177	Electric light and power.....	7	425	54	2	252
178	Gas, distribution and manufacture.					
179	Water.....					
180	Public utilities not elsewhere classified.					
181	Other public utilities not allocable.....					
182	Trade.....	321	31,246	321	765	22,625
183	Wholesale.....	243	24,183	121	607	17,742
184	Commission merchants.....	30	1,576	9	42	1,221
185	Other wholesalers.....	213	22,606	112	566	16,521
186	Food, including market milk dealers.	4	571		52	374
187	Alcoholic beverages.....					
188	Apparel and dry goods.....	14	1,057		2	818
189	Chemicals, paints, and drugs.....	8	1,305	(47)	73	906
190	Hardware, electrical goods, plumbing and heating equipment.	31	2,533		18	1,950
191	Lumber and millwork.....	13	646	17	13	452
192	Wholesalers not elsewhere classified.	123	14,854	82	396	10,763
193	Wholesalers not allocable.....	20	1,641	13	12	1,258
194	Retail.....	30	2,713	6	104	2,001
195	General merchandise.....	2	195		10	159
196	Department, dry goods, other general merchandise.	2	195		10	159
197	Limited-price variety stores.....					
198	Mail-order houses.....					
199	Food stores, including market milk dealers.	1	325		21	260

For footnotes, see pp. 40-42.

corporation income and declared value excess-profits tax returns, by major and minor liability and corporations with no excess profits tax liability—Continued

[thousands of dollars]

Corporations with excess profits tax liability					Corporations with no excess profits tax liability				
Number of adjustments	Excessive profits eliminated ⁴⁸	Income tax reduction	Declared value excess-profits tax reduction	Excess profits tax reduction ⁴⁹	Number of adjustments	Excessive profits eliminated ⁴⁸	Income tax reduction	Declared value excess-profits tax reduction	
212	283,827	120	8,394	200,866	6	204	79	4	149
12	27,832	1	1,123	19,816	1	50	20		150
120	228,508	93	6,745	161,663	2	46	19		151
77	26,827	26	484	18,902	2	11	3		152
2	608		43	441	1	97	37	4	153
1	52			44					154
									155
128	32,797	194	747	23,386	2	55	21	2	156
147	36,635	99	1,186	26,399	9	3,430	1,003	140	157
92	6,566	48	310	4,693	7	241	95	4	158
86	6,269	48	309	4,441	6	113	41	4	159
1	21		1	16					160
									161
									162
									163
2	197	2	15	147					164
9	529			401	1	3	1		165
									166
58	4,008	46	131	2,872	5	110	40	4	167
16	1,514	1	161	1,004					168
									169
									170
									171
									172
									173
									174
6	297		2	252	1	129	54	1	175
6	297		2	252	1	129	54	1	176
									177
									178
									179
									180
									181
317	30,778	220	762	22,625	4	468	101	3	182
240	23,776	45	604	17,742	3	407	77	3	183
30	1,576	9	42	1,221					184
210	22,199	35	562	16,521	3	407	77	3	185
4	571		52	374					186
									187
14	1,057		2	818					188
8	1,305	(47)	73	906					189
31	2,533		18	1,950					190
									191
13	646	17	13	452					192
121	14,481	18	396	10,763	2	373	64		193
19	1,606	(47)	9	1,258	1	34	13	3	194
30	2,713	6	104	2,001					195
2	195		10	159					196
2	195		10	159					197
									198
1	325		21	260					199

Adjustments resulting from renegotiation of war contracts, affecting data from 1944 industrial groups, in aggregate and for corporations with excess profits tax

[Money figures in

		Aggregate				
Major industrial groups and minor industrial groups ³		Number of adjustments	Excessive profits eliminated ⁴⁸	Income tax reduction	Declared value excess-profits tax reduction	Excess profits tax reduction ⁴⁹
Trade—Continued						
Retail—Continued						
200	Package liquor stores.....					
201	Drug stores.....					
202	Apparel and accessories.....					
203	Furniture and house furnishings.....	3	144		2	102
204	Eating and drinking places.....	2	61		4	48
205	Automotive dealers.....	1	25			20
206	Automobiles and trucks.....	1	25			20
207	Accessories, parts, etc.....					
208	Filling stations.....	1	140		9	112
209	Hardware.....	1	19	(47)		14
210	Building materials, fuel, and ice.....	7	209	1	1	166
211	Other retail trade.....	8	981	5	56	669
212	Retail trade not allocable.....	4	614			451
213	Trade not allocable.....	48	4,350	194	54	2,881
214	Service.....	41	4,234	30	69	3,092
215	Hotels and other lodging places.....					
216	Personal service.....					
217	Laundries, cleaners, and dyers.....					
218	Photographic studios.....					
219	Other personal service.....					
220	Personal service not allocable.....					
221	Business service.....	13	570	24	4	387
222	Advertising.....	1	67			57
223	Other business service.....	12	504	24	4	331
224	Business service not allocable.....					
225	Automotive repair services and garages.....					
226	Miscellaneous repair services, hand trades.....	7	1,120	1	36	826
227	Motion pictures.....	2	304		16	246
228	Motion-picture production.....	2	304		16	246
229	Motion-picture theaters.....					
230	Amusement, except motion pictures.....					
231	Other service, including schools.....	19	2,240	6	13	1,633
232	Service not allocable.....					
233	Finance, insurance, real estate, and lessors of real property.....	1	700	280		
234	Finance.....	1	700	280		
235	Banks and trust companies.....					
236	Long-term credit agencies, mortgage companies, except banks.....					
237	Short-term credit agencies, except banks.....					
238	Sales finance and industrial credit.....					
239	Personal credit.....					
240	Other short-term credit agencies.....					
241	Short-term credit agencies, except banks, not allocable.....					
242	Investment trusts and investment companies.....					
243	Management type.....					
244	Fixed or semifixed type.....					
245	Installment investment plans and guaranteed face-amount certificates.....					
246	Mineral, oil, and gas royalty companies.....					
247	Investment trusts and investment companies not allocable.....					
248	Other investment companies, including holding companies.....					
249	Holding companies.....					
250	Operating-holding companies.....					
251	Security and commodity-exchange brokers and dealers.....					
252	Other finance companies.....	1	700	280		
253	Finance not allocable.....					

For footnotes, see pp. 40-42.

Adjustments resulting from renegotiation of war contracts, affecting data from 1944 industrial groups, in aggregate and for corporations with excess profits tax

[Money figures in

Major industrial groups and minor industrial groups ⁴	Aggregate				
	Num-ber of adjust-ments	Excessive profits elimi-nated ^{4b}	Income tax re-duction	Declared value excess-profits tax reduction	Excess profits tax re-duction ^{4c}
Finance, insurance, real estate, and lessors of real property—Continued					
254 Insurance carriers, agents, etc.					
255 Insurance carriers.					
256 Life insurance companies.					
257 Mutual insurance, except life or marine or fire insurance companies issuing perpetual policies.					
258 Other insurance carriers.					
259 Insurance agents, brokers, etc.					
260 Real estate, including lessors of buildings					
261 Owner operators and lessors of buildings.					
262 Lessee operators of buildings.					
263 Owners for improvement.					
264 Trading for own account.					
265 Real estate agents, brokers, etc.					
266 Title abstract companies.					
267 Real estate, including lessors of buildings, not allocable.					
268 Lessors of real property, except buildings					
269 Agricultural, forest, etc., properties.					
270 Mining, oil, etc., properties.					
271 Railroad properties.					
272 Public-utility properties.					
273 Other real property, except buildings.					
274 Lessors of real property, except buildings, not allocable.					
275 Construction.	92	10,244	553	214	6,585
276 General contractors.	38	6,042	528	138	3,598
277 Special trade contractors.	53	4,192	23	76	2,986
278 Construction not allocable.	1	10	2		2
279 Agriculture, forestry, and fishery.					
280 Agriculture and services.					
281 Forestry.					
282 Fishery.					
283 Nature of business not allocable.	7	626	16	35	397
284 Unclassified ^{4d}	25	1,770	231	90	816

For footnotes, see pp.40-42.

Adjustments resulting from renegotiation of war contracts, affecting data from 1944 corporation income and declared value excess-profits tax returns, by total assets classes, in aggregate and for corporations with excess profits tax liability and corporations with no excess profits tax liability

[Total assets classes and money figures in thousands of dollars]

Total assets classes ³⁷	Number of adjustments	Excessive profits eliminated ⁴⁸	Income tax reduction	Declared value excess-profits tax reduction	Excess profits tax reduction ⁴⁹
AGGREGATE					
Under 50.....	17	169	11	3	107
50 under 100.....	37	491	51	2	294
100 under 250.....	200	6,036	76	109	4,360
250 under 500.....	537	30,348	215	809	22,266
500 under 1,000.....	862	81,256	422	1,937	58,662
1,000 under 5,000.....	1,638	360,674	1,596	9,676	258,013
5,000 under 10,000.....	389	218,003	1,718	6,154	154,922
10,000 under 50,000.....	329	429,105	1,673	10,895	309,208
50,000 under 100,000.....	33	82,639	54	2,900	59,029
100,000 and over.....	52	261,803	2,711	6,987	186,103
Returns with no balance sheets.....	48	5,819	41	79	4,343
Unclassified ⁵⁰	25	1,770	231	90	816
Total.....	4,167	1,478,113	8,798	39,641	1,058,123

CORPORATIONS WITH EXCESS PROFITS TAX LIABILITY

Under 50.....	17	169	11	3	107
50 under 100.....	35	455	33	2	294
100 under 250.....	196	5,948	44	109	4,360
250 under 500.....	530	30,172	147	805	22,266
500 under 1,000.....	853	80,842	279	1,925	58,662
1,000 under 5,000.....	1,615	359,131	1,083	9,646	258,013
5,000 under 10,000.....	377	214,973	525	6,078	154,922
10,000 under 50,000.....	323	427,829	1,175	10,865	309,208
50,000 under 100,000.....	33	82,639	54	2,900	59,029
100,000 and over.....	45	258,015	1,544	6,877	186,103
Returns with no balance sheets.....	47	5,750	13	79	4,343
Unclassified ⁵⁰	11	1,179	30	20	816
Total.....	4,082	1,467,101	4,937	39,307	1,058,123

CORPORATIONS WITH NO EXCESS PROFITS TAX LIABILITY

Under 50.....	2	37	18		
50 under 100.....	4	88	32	(47)	
100 under 250.....	7	176	67	5	
250 under 500.....	9	414	143	12	
500 under 1,000.....	23	1,542	513	30	
1,000 under 5,000.....	12	3,031	1,193	76	
5,000 under 10,000.....	6	1,276	498	30	
10,000 under 50,000.....					
50,000 under 100,000.....					
100,000 and over.....	7	3,787	1,167	111	
Returns with no balance sheets.....	1	69	28		
Unclassified ⁵⁰	14	590	201	70	
Total.....	85	11,011	3,861	331	

For footnotes, see pp. 40-42.

Adjustments resulting from renegotiation of war contracts, affecting data from 1944 corporation income and declared value excess-profits tax returns, by net income classes, in aggregate and for corporations with excess profits tax liability and corporations with no excess profits tax liability

[Net income classes and money figures in thousands of dollars]

Net income classes ³	Number of adjustments	Excessive profits eliminated ⁴⁸	Income tax reduction	Declared value excess-profits tax reduction	Excess-profits tax reduction ⁴⁹
AGGREGATE					
Under 1.....					
1 under 2.....					
2 under 3.....					
3 under 4.....					
4 under 5.....					
5 under 10.....	1	1	(⁴⁷)		(⁴⁷)
10 under 15.....	5	25	4		7
15 under 20.....	14	115	8	1	42
20 under 25.....	21	304	15	(⁴⁷)	149
25 under 50.....	71	875	59	10	564
50 under 100.....	201	5,316	205	67	3,801
100 under 250.....	983	47,136	517	1,030	34,998
250 under 500.....	953	101,170	662	2,392	73,194
500 under 1,000.....	794	157,787	1,119	3,657	113,323
1,000 under 5,000.....	869	491,901	2,576	13,494	352,638
5,000 under 10,000.....	122	184,769	967	4,134	132,330
10,000 and over.....	108	486,944	2,433	14,764	346,261
Unclassified ⁵⁰	25	1,770	231	90	816
Total.....	4,167	1,478,113	8,798	39,641	1,058,123

CORPORATIONS WITH EXCESS PROFITS TAX LIABILITY

Under 1.....					
1 under 2.....					
2 under 3.....					
3 under 4.....					
4 under 5.....					
5 under 10.....	1	1	(⁴⁷)		(⁴⁷)
10 under 15.....	4	14	1		7
15 under 20.....	14	115	8	1	42
20 under 25.....	20	300	14	(⁴⁷)	149
25 under 50.....	66	832	51	9	564
50 under 100.....	192	5,082	111	63	3,801
100 under 250.....	967	46,387	241	1,011	34,998
250 under 500.....	940	100,430	454	2,386	73,194
500 under 1,000.....	784	156,528	622	3,631	113,323
1,000 under 5,000.....	859	488,179	1,118	13,397	352,638
5,000 under 10,000.....	121	184,110	691	4,134	132,330
10,000 and over.....	103	483,944	1,596	14,654	346,261
Unclassified ⁵⁰	11	1,179	30	20	816
Total.....	4,082	1,467,101	4,937	39,307	1,058,123

CORPORATIONS WITH NO EXCESS PROFITS TAX LIABILITY

Under 1.....					
1 under 2.....					
2 under 3.....					
3 under 4.....					
4 under 5.....					
5 under 10.....					
10 under 15.....	1	11	3		
15 under 20.....					
20 under 25.....	1	3	1		
25 under 50.....	5	43	8	1	
50 under 100.....	9	234	94	4	
100 under 250.....	16	749	277	19	
250 under 500.....	13	740	209	6	
500 under 1,000.....	10	1,258	497	26	
1,000 under 5,000.....	10	3,723	1,458	98	
5,000 under 10,000.....	1	659	277		
10,000 and over.....	5	3,000	836	110	
Unclassified ⁵⁰	14	590	201	70	
Total.....	85	11,011	3,861	334	

Adjustments resulting from renegotiation of war contracts, affecting data from taxable 1944 corporation excess profits tax returns, by adjusted excess profits net income classes and by method of credit computation

[Adjusted excess profits net income classes and money figures in thousands of dollars]

Adjusted excess profits net income classes ⁵¹	Number of adjustments	Excessive profits eliminated ⁴⁸	Reduction in excess profits tax before credits	Reduction in credits for debt retirement and post-war refund	Reduction in excess profits tax after credits for debt retirement and post-war refund
AGGREGATE					
Deficit ⁵²	2	34	1	(⁴⁷)	1
Under 25	129	2,213	1,137	114	1,023
25 under 50	106	3,359	2,238	224	2,014
50 under 100	358	12,519	10,057	1,006	9,051
100 under 250	1,084	68,801	57,864	5,786	52,077
250 under 500	851	110,370	89,895	8,990	80,906
500 under 1,000	673	165,334	134,271	13,427	120,844
1,000 under 2,000	426	193,262	154,144	15,414	138,729
2,000 under 3,000	155	126,369	102,353	10,235	92,118
3,000 under 4,000	80	108,068	86,125	8,612	77,512
4,000 under 5,000	45	62,581	51,648	5,165	46,483
5,000 under 10,000	95	192,446	152,335	15,233	137,101
10,000 under 15,000	26	109,678	86,050	8,605	77,445
15,000 under 20,000	11	43,246	34,120	3,412	30,708
20,000 under 25,000	9	43,335	33,649	3,365	30,284
25,000 and over	21	224,307	178,899	17,890	161,009
Unclassified ⁵⁰	11	1,179	907	91	816
Total	4,082	1,467,101	1,175,693	117,569	1,058,123

INVESTED CAPITAL METHOD

Deficit ⁵²	2	34	1	(⁴⁷)	1
Under 25	87	1,316	684	68	616
25 under 50	62	1,850	1,201	120	1,081
50 under 100	237	7,588	6,440	644	5,796
100 under 250	620	40,128	32,779	3,278	29,501
250 under 500	476	60,691	48,836	4,884	43,953
500 under 1,000	364	89,855	71,822	7,182	64,639
1,000 under 2,000	230	106,051	83,600	8,360	75,240
2,000 under 3,000	71	58,861	46,930	4,693	42,237
3,000 under 4,000	33	39,661	30,680	3,068	27,612
4,000 under 5,000	18	51,314	25,154	2,515	22,638
5,000 under 10,000	39	101,309	77,327	7,733	69,595
10,000 under 15,000	11	41,017	32,284	3,228	29,056
15,000 under 20,000	7	23,633	19,106	1,911	17,195
20,000 under 25,000	3	25,777	19,369	1,937	17,432
25,000 and over	10	92,243	72,688	7,269	65,420
Total	2,270	721,328	568,903	56,890	512,012

INCOME METHOD—AGGREGATE

Deficit ⁵²	42	897	452	45	407
Under 25	44	1,508	1,036	104	933
25 under 50	121	4,931	3,617	362	3,255
50 under 100	464	28,673	25,085	2,508	22,576
100 under 250	375	49,679	41,059	4,106	36,953
250 under 500	309	75,479	62,450	6,245	56,205
500 under 1,000	196	87,212	70,544	7,054	63,489
1,000 under 2,000	84	67,509	55,423	5,542	49,881
2,000 under 3,000	47	68,408	55,445	5,545	49,901
3,000 under 4,000	27	31,267	26,494	2,649	23,845
4,000 under 5,000	56	91,137	75,008	7,501	67,507
5,000 under 10,000	15	68,661	53,766	5,377	48,389
10,000 under 15,000	4	19,613	15,014	1,501	13,513
15,000 under 20,000	6	17,557	14,279	1,428	12,852
20,000 under 25,000	11	132,064	106,211	10,621	95,590
25,000 and over					
Total	1,801	744,594	605,883	60,588	545,295

For footnotes, see pp. 40-42.

Adjustments resulting from renegotiation of war contracts, affecting data from taxable 1944 corporation excess profits tax returns, by adjusted excess profits net income classes and by method of credit computation—Continued

[Adjusted excess profits net income classes and money figures in thousands of dollars]

Adjusted excess profits net income classes ⁵¹	Number of adjustments	Excessive profits eliminated ⁴⁸	Reduction in excess profits tax before credits	Reduction in credits for debt retirement and post-war refund	Reduction in excess profits tax after credits for debt retirement and post-war refund
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INCOME METHOD—GENERAL AVERAGE

Deficit ⁵²					
Under 25	28	714	324	32	292
25 under 50	20	523	422	42	380
50 under 100	67	1,991	1,814	181	1,633
100 under 250	266	15,138	13,281	1,328	11,953
250 under 500	215	28,306	23,464	2,346	21,118
500 under 1,000	171	44,789	36,942	3,694	33,248
1,000 under 2,000	127	58,650	47,198	4,720	42,478
2,000 under 3,000	50	40,738	33,606	3,361	30,245
3,000 under 4,000	25	30,562	24,932	2,493	22,439
4,000 under 5,000	13	15,814	13,551	1,355	12,196
5,000 under 10,000	39	65,106	53,530	5,353	48,177
10,000 under 15,000	11	39,546	32,869	3,287	29,582
15,000 under 20,000	3	12,254	9,694	969	8,724
20,000 under 25,000	1	6,133	4,906	491	4,416
25,000 and over	7	41,576	33,549	3,355	39,194
Total	1,043	401,840	330,082	33,008	297,074

INCOME METHOD—INCREASED EARNINGS

Deficit ⁵²					
Under 25	14	183	128	13	115
25 under 50	24	985	614	61	553
50 under 100	54	2,940	1,802	180	1,622
100 under 250	198	13,535	11,804	1,180	10,623
250 under 500	160	21,373	17,595	1,760	15,836
500 under 1,000	138	30,690	25,508	2,551	22,957
1,000 under 2,000	69	28,562	23,345	2,335	21,011
2,000 under 3,000	34	26,771	21,818	2,182	19,636
3,000 under 4,000	22	37,846	30,513	3,051	27,462
4,000 under 5,000	14	15,453	12,944	1,294	11,649
5,000 under 10,000	17	26,030	21,478	2,148	19,330
10,000 under 15,000	4	29,115	20,897	2,090	18,807
15,000 under 20,000	1	7,359	5,321	532	4,789
20,000 under 25,000	5	11,425	9,373	937	8,436
25,000 and over	4	90,488	72,662	7,266	65,396
Total	758	342,755	275,801	27,580	248,221

For footnotes, see pp. 40-42.

Footnotes for text tables, pages 2-39

(Facsimiles of return forms, to which references are made, appear on pp. 455-496)

¹ Data are compiled from the returns as filed, prior to revisions that may be made as a result of audit by the Bureau of Internal Revenue and prior to changes which may result from carry-backs, relief granted under section 722 of the Internal Revenue Code, recomputation of amortization of emergency facilities, or from the renegotiation of war contracts, after the returns were filed. Changes resulting from the renegotiation of war contracts are recorded as settlements are reached, however, and the effect of renegotiation settlements reached to July 31, 1947, with respect to the tax year 1944 is shown in special tabulations on pages 23-39.

² "Net income" or "Deficit" for 1944 is the amount reported for declared value excess-profits tax computation, adjusted by excluding net operating loss deduction and adding Government interest subject to surtax only and excess of net long-term capital gain over net short-term capital loss (items 31, 27, 32, and 33, respectively, page 1, Form 1120); for 1943 is the amount reported for declared value excess-profits tax computation, adjusted by excluding net operating loss deduction (items 31 and 27, respectively, page 1, Form 1120).

³ "Income tax" consists of normal tax, surtax, and alternative tax reported in lieu of normal tax and surtax where the income includes an excess of net long-term capital gain over net short-term capital loss, if and only if such tax is less than the normal tax and surtax. Tabulated with the income tax for returns with net income is a small amount of tax reported on returns with no net income, under the special provisions applicable to certain mutual insurance companies, other than life or marine. Also, for 1943, tabulated with the income tax for returns with net income is a small amount of surtax reported on returns with no net income, where receipts for the taxable year include interest on obligations of certain instrumentalities of the United States, described in note 13.

⁴ The excess profits tax shown is that imposed by section 710 of the Internal Revenue Code as amended and should not be confused with the declared value excess-profits tax. The amount shown is the excess profits tax liability reported on corporation excess profits tax returns, less the credit for debt retirement and the net post-war refund. Throughout this report, the amounts for 1943 and 1944 are before the amount deferred under section 710(a)(5) (relating to abnormalities under section 722) and after any adjustments reported on the returns under other relief provisions.

⁵ The industrial classification is based on the business activity reported on the return. When multiple businesses are reported on a return, the classification is determined by the business activity which accounts for the largest percentage of total receipts. Therefore, the industrial groups do not reflect pure industry classifications. The industrial groups are based on the Standard Industrial Classification, issued by the Division of Statistical Standards, Bureau of the Budget, Executive Office of the President. There is no change in the industrial groups between 1943 and 1944.

⁶ "Total compiled receipts" consists of gross sales (less returns and allowances), gross receipts from operations (where inventories are not an income-determining factor), all interest received on Government obligations (less amortizable bond premium), other interest, rents, royalties, excess of net short-term capital gain over net long-term capital loss, excess of net long-term capital gain over net short-term capital loss, net gain from sale or exchange of property other than capital assets, dividends, and other receipts required to be included in gross income, described in note 21. "Total compiled receipts" excludes nontaxable income other than tax-exempt interest received on certain Government obligations.

⁷ "Adjusted excess profits net income," allowed as a credit on Form 1120 in computing normal tax and surtax net income, is, in general, equal to the adjusted excess profits net income, as reported on Form 1121. However, in case the excess profits tax is determined as provided in section 721 of the Internal Revenue Code (relating to abnormalities in income in the taxable period), section 726 (relating to corporations completing contracts under the Merchant Marine Act of 1936), section 731 (relating to corporations engaged in mining strategic minerals), or section 736 (b) (relating to corporations with income from long-term contracts), the credit reported on Form 1120 for adjusted excess profits net income is the amount of which the excess profits tax is 95 percent. For the purpose of computing such credit, the excess profits tax used is the tax computed without regard to the limitation provided in section 710(a)(1)(B) (the 80 percent limitation), without regard to the credit provided in section 729 (c) and (d) for foreign taxes paid, and without regard to the adjustments provided in section 734 in case of position inconsistent with prior income tax liability.

⁸ Number of returns shown excludes returns of inactive corporations.

⁹ "Gross sales" consists of amounts received for goods, less returns and allowances, in transactions where inventories are an income-determining factor. For "Cost of goods sold," see "Deductions."

¹⁰ "Gross receipts from operations" consists of amounts received from transactions in which inventories are not an income-determining factor. For "Cost of operations," see "Deductions."

¹¹ "Interest received on Government obligations, wholly taxable" consists of interest on Treasury notes issued on or after December 1, 1940, and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof, reported as item 9(b), page 1, Form 1120.

¹² "Interest received on Government obligations, subject to declared value excess-profits tax and surtax" consists of interest on United States savings bonds and Treasury bonds owned in excess of the principal amount of \$5,000 issued prior to March 1, 1941, reported as item 9(a), page 1, Form 1120.

¹³ "Interest received on Government obligations, subject to surtax only" consists of interest on obligations of instrumentalities of the United States (other than obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks) issued prior to March 1, 1941, reported as item 32, page 1, Form 1120.

¹⁴ "Interest received on Government obligations, wholly tax-exempt" consists of interest on obligations of States, Territories, or political subdivisions thereof, the District of Columbia, and United States possessions; obligations of the United States issued on or before September 1, 1917; all postal savings bonds; Treasury notes issued prior to December 1, 1940; Treasury bills issued prior to March 1, 1941; United States savings bonds and Treasury bonds owned in principal amount of \$5,000 or less, issued prior to March 1, 1941; and obligations issued prior to March 1, 1941, by Federal land banks, joint stock land banks, and Federal intermediate credit banks. Interest from such sources is reported under item 15(a) of schedule M, page 4, Form 1120.

¹⁵ Amount shown as "Rents" consists of gross amounts received. The amounts of depreciation, repairs, interest, taxes, and other expenses, which are deductible from the gross amount received for rents, are included in the respective deduction items.

¹⁶ Amount shown as "Royalties" consists of gross amounts received. The amount of depletion, which is deductible from the gross amount of royalties

(Footnotes continued on p. 41)

Footnotes for text tables, pages 2-39—Continued

(Facsimiles of return forms, to which references are made, appear on pp. 455-496)

received, is included in the item of "Depletion" in deductions.

17 Capital gain or loss is the amount of gain or loss arising from the sale or exchange of capital assets. (A net loss from this source is not deductible for the current year, but may be carried over and applied against capital gains in the five succeeding taxable years to the extent not allowed as a deduction against any net capital gains of any taxable year intervening between the taxable year in which the net capital loss was sustained and the taxable year to which carried.) The excess of the net long-term capital gain over the net short-term capital loss is excluded from net income for the purpose of computing declared value excess-profits tax. The term "Capital assets" means property held by the taxpayer (whether or not connected with trade or business), but excludes (1) stock in trade or other property which would properly be included in inventory if on hand at the close of the taxable year, (2) property held primarily for sale to customers in the ordinary course of trade or business, (3) property used in trade or business, of a character which is subject to the allowance for depreciation, (4) Government obligations issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding one year from the date of issue, and (5) real property used in the trade or business of the taxpayer. Beginning 1942 gains and losses from (a) sale or exchange of depreciable property and real property, used in the trade or business and held for more than six months, and from (b) involuntary conversion of such property and of capital assets held for more than six months are treated as long-term capital gains and losses, if the gains exceed the losses. If the losses exceed the gains, the net loss is deductible as an ordinary loss. For taxable years beginning after December 31, 1941, "short-term" applies to gains or losses on the sale or exchange of capital assets held six months or less; "long-term" applies to gains or losses on capital assets held over six months.

18 "Net gain or loss, sales other than capital assets" is the net amount of gain or loss arising from the sale or exchange of depreciable and real property used in trade or business and short-term noninterest-bearing Government obligations issued on or after March 1, 1941, on a discount basis. If the property used in trade or business has been held for more than six months, special treatment of the gain or loss is provided as described in note 17 above.

19 "Dividends, domestic corporations" consists of dividends received from domestic corporations subject to income taxation under chapter 1 of the Internal Revenue Code. This item is reported in column 2, schedule E, page 3, Form 1120, and is the amount used for computation of the dividends received credit.

20 "Dividends, foreign corporations" is the amount reported in column 3, schedule E, page 3, Form 1120, and is not used for the computation of dividends received credit.

21 "Other receipts" includes amounts not elsewhere reported on the return such as: Profit from sales of commodities other than the principal commodity in which the corporation deals; income from minor operations; bad debts recovered; cash discount; Federal income tax paid by lessee; income from claims, license rights, judgments, and joint ventures; net amount under operating agreements; net profit from commissaries; profit on dealing in futures; profit on prior years' collections (installment basis); profit on purchase of corporation's own bonds; recoveries of bonds, stocks, and other securities; refunds for cancellation of contracts, for insurance, management expenses, and processing taxes; and income from sales of scrap, salvage, or waste.

22 Where the amount reported as "Cost of goods sold" or "Cost of operations" includes items of deductions such as depreciation, taxes, etc., these items ordinarily are not transferred to their specific headings. However, an exception is made with respect to amortization of emergency facilities reported in costs, such amount being transferred to "Amortization."

23 Amount shown as "Compensation of officers" excludes compensation of officers of life insurance companies which file 1120L. Data not available.

24 Amount shown as "Repairs" is the cost of incidental repairs, including labor and supplies, which do not add materially to the value of the property or appreciably prolong its life.

25 The item "Taxes paid" excludes (1) Federal income tax and Federal excess profits taxes, (2) estate, inheritance, legacy, succession, and gift taxes, (3) income taxes paid to a foreign country or possession of the United States if any portion is claimed as a tax credit, (4) taxes assessed against local benefits, (5) Federal taxes paid on tax-free covenant bonds, and (6) taxes reported in "Cost of goods sold" and "Cost of operations."

26 The deduction claimed for "Contributions or gifts" is limited to 5 percent of net income as computed without the benefit of this deduction.

27 Amount shown as "Amortization" is the deduction provided by section 124 of the Internal Revenue Code, as amended, with respect to the amortization of the cost of emergency facilities necessary for national defense.

28 Included in "Other deductions" are (1) negative amounts reported under income, (2) losses by abandonment, fire, storm, shipwreck, or other casualty, and theft, (3) salaries and wages not deducted elsewhere on the return, and (4) amounts not otherwise reported, as: Administrative, general, and office expenses; advertising costs; bonuses and commissions; delivery charges; freight and shipping expenses; payments in connection with lawsuits; research expenses; sales discount; selling costs; travel expenses; and unrealized profits on installment sales.

29 The net operating loss deduction tabulated herein is the amount originally reported, consisting only of the net operating loss carry-over reduced by certain adjustments, and does not take into account whatever revisions may subsequently be made as the result of any carry-back of net operating loss from the two succeeding tax years. In general, the net operating loss carry-over is the sum of the net operating losses, if any, for the two preceding taxable years. If there is net income in the first preceding taxable year, the net operating loss for the second preceding taxable year is reduced to the extent such loss has been absorbed by such net income.

30 The item "Dividends paid in cash and assets other than own stock" does not include liquidating dividends. Dividend payments are reported in schedule M, page 4, Form 1120.

31 Compiled net loss after total tax payment.

32 "Number of returns with balance sheets" excludes returns of inactive corporations and returns of active corporations for which balance sheet data are lacking.

33 Amount shown as "Cash" includes bank deposits.

34 Amount shown as "Investments, Government obligations" consists of obligations of the United States or agency or instrumentality thereof as well as obligations of States, Territories, and political subdivisions thereof, the District of Columbia, and

Footnotes for text tables, pages 2-39—Continued

(Facsimiles of return forms, to which references are made, appear on pp. 455-496)

United States possessions. Where investments are not segregated as between "Government obligations" and "Other," the entire amount is included in "Other investments."

³⁵ Amount shown as "Capital assets" consists of (1) depreciable tangible assets such as buildings, fixed mechanical equipment, manufacturing facilities, transportation facilities, and furniture and fixtures, (2) depletable tangible assets—natural resources, and (3) intangible assets such as patents, franchises, formulas, copyrights, leaseholds, good will, and trade-marks.

³⁶ Amount shown as "Other assets" consists of assets not elsewhere reported on return, such as: Sinking funds; other funds; deferred charges; organization expenses; prepaid and suspense items; interest, discount, coupons, and dividends receivable; and guaranty deposits. "Other assets" of life insurance companies includes market value of real estate and bonds and stocks in excess of book value; interest, rents, and premiums due; and agents' balances.

³⁷ Assets and liabilities are tabulated as of December 31, 1944, or close of fiscal year nearest thereto. Total assets classes are based on the net amount of total assets after reserves for depreciation, depletion, amortization, and bad debts. Adjustments are made in tabulating the data, as follows: (1) Reserves, when shown under liabilities, are used to reduce corresponding asset accounts, and "Total assets" and "Total liabilities" are decreased by the amount of such reserves, and (2) a deficit in surplus, shown under assets, is transferred to liabilities, and "Total assets" and "Total liabilities" are decreased by the amount of the deficit.

³⁸ Amount shown as "Other liabilities" consists of liabilities not elsewhere reported on return, such as: Deferred and suspense items; accrued expenses; dividends payable; funds held in trust; borrowed securities; outstanding coupons and certificates; and overdrafts. "Other liabilities" of life insurance companies includes the net value of outstanding policies and annuities, and borrowed money. "Other liabilities" of banks includes deposits (time, savings, demand, etc.) and bank notes in circulation.

³⁹ Amount shown as "Surplus and undivided profits" consists of paid-in or capital surplus and earned surplus and undivided profits. See note 40.

⁴⁰ Amount shown as "Deficit" consists of negative amounts of earned surplus and undivided profits.

⁴¹ Compiled net loss or deficit.

⁴² Included in the total, but not in the detail, under "Income tax" and "Total tax," is \$103,620 of tax reported on returns with no net income. See note 3.

⁴³ For types of corporations permitted to file a consolidated return and criterion of affiliation, see "Synopsis of Federal Tax Laws," pages 447-452.

⁴⁴ Number of consolidated returns includes two returns of inactive corporations.

⁴⁵ Number of subsidiaries consists of the number of affiliated corporations which together with the common parent corporation file a consolidated income tax return.

⁴⁶ Total number of fiscal year returns includes 3,969 returns of inactive corporations.

⁴⁷ Less than \$500.

⁴⁸ The amount of excessive profits eliminated is the reduction in profits as the result of renegotiation.

⁴⁹ Unless otherwise indicated, the excess profits tax reduction resulting from renegotiation is shown on a "net tax" basis corresponding to the basis on which the excess profits tax is tabulated in this report. (See note 4.) This means that there have been offset against the tax reduction the reductions of the debt retirement credit and the net post-war refund.

⁵⁰ In a few instances, the corresponding income tax return (or excess profits tax return) was not available for the purpose of classifying the renegotiation adjustment in these tabulations.

⁵¹ The adjusted excess profits net income or deficit, as reported on Form 1121, is the excess profits net income less the sum of the specific exemption, excess profits credit, and unused excess profits credit adjustment. For part year returns, the amounts of excess profits net income and adjusted excess profits net income have been placed on an annual basis.

⁵² The taxable excess profits tax returns with no adjusted excess profits net income consist of returns for fiscal or part years beginning in 1943 and ending in 1944. Returns for such periods are taxable if they show an adjusted excess profits net income under the provisions applicable to 1943, even though they may show no adjusted excess profits net income under the provisions applicable to 1944. See paragraph (5), page 44.

CORPORATION EXCESS PROFITS TAX RETURNS (FORM 1121)

SUMMARY DATA

The number of taxable corporation excess profits tax returns tabulated for 1944 is 55,912, reporting excess profits net income of \$20,471,651,801. Of this number, 53,356 show adjusted excess profits net income of \$12,935,509,581, with an excess profits tax liability of \$10,430,369,944, after credits, while 2,556 show adjusted excess profits deficit of \$6,579,233. As compared with taxable returns for 1943, there is a decrease of 18 percent in the number of taxable returns and a decrease of 8 percent in the amount of tax reported. The following table shows the changes between 1943 and 1944 in each of the principal items:

Taxable corporation excess profits tax returns,¹ 1944 and 1943: Summary data

[Money figures in thousands of dollars]

	1944	1943	Decrease	
			Number or amount	Percent
Total number of taxable returns.....	55,912	68,202	12,290	18
Excess profits net income ²	20,471,652	22,306,883	1,835,231	8
Excess profits credit ³	6,862,552	6,907,835	45,283	1
Unused excess profits credit ⁴	121,062	506,382	385,320	76
Adjusted excess profits net income ⁵	7 12,935,510	14,552,878	1,617,368	11
Excess profits tax ⁶	10,431,762	11,291,483	859,721	8

For footnotes, see pp. 49-50.

RETURNS INCLUDED

The excess profits data in this report are tabulated from taxable returns for the calendar year 1944, a fiscal year ending within the period July 1944 through June 1945, and a part year with the greater portion of the accounting period in 1944. Amended returns and tentative returns are not included in any of the tabulations.

The data are tabulated from the returns as filed, prior to revisions that may be made as a result of audit by the Bureau of Internal Revenue and prior to changes which may result from carry-backs, relief granted under section 722 of the Internal Revenue Code, recomputation of amortization of emergency facilities, or from the renegotiation of war contracts, after the returns were filed. Changes resulting from the renegotiation of war contracts are recorded as settlements are reached, however, and the effect of renegotiation settlements reached to July 31, 1947, with respect to the tax year 1944 are shown in special tabulations on pages 33-29.

CHANGES IN LAW AFFECTING EXCESS PROFITS TAX RETURNS (FORM 1121)

The comparability of the figures tabulated from the 1944 returns with those from the 1943 returns is affected by the changes in law introduced by the Revenue Act of 1943. Returns for the calendar year 1944 and fiscal years ending in the period January through June 1945 are filed under the provisions of the Internal Revenue Code as amended by the Revenue Act of 1943. The amendments contained in this act apply also to the 1944 portion of the accounting period, in

the case of returns for fiscal years beginning in 1943 and ending in 1944. The most significant changes are as follows:

(1) The excess profits tax rate is increased from 90 to 95 percent of adjusted excess profits net income.

(2) The specific exemption allowed a corporation, or an affiliated group of corporations filing a consolidated return, in determining adjusted excess profits net income is increased from \$5,000 to \$10,000. Exemption from filing an excess profits tax return is accordingly extended to cover corporations with excess profits net income up to \$10,000, as against the \$5,000 limitation previously in effect.

(3) The percentage of invested capital allowed as a credit under the invested capital method is reduced as follows:

Invested capital	Percentage allowed as a credit under the Revenue Act of—	
	1943	1942
First \$5,000,000.....	8	8
Next \$5,000,000.....	6	7
Next \$190,000,000.....	5	6
Over \$200,000,000.....	5	5

(4) The limitation on post-war credit is amended to give effect to the increase in excess profits tax rate from 90 to 95 percent, and special rules are provided for the computation of post-war refunds on fiscal year returns.

(5) Corporations filing returns for taxable years beginning in 1943 and ending in 1944 are required to compute two tentative taxes, one under the 1942 Act, the other under the 1943 Act, and prorate each on the basis of the number of days before January 1, 1944, and the number after December 31, 1943, respectively. The prorated portions of the two tentative taxes are then combined to determine the actual liability, which is the amount tabulated in this report. Amounts tabulated from these returns for all items other than the tax liability are the amounts used in computing the tentative tax for 1944 under provisions of the Revenue Act of 1943.

METHOD OF CREDIT COMPUTATION

Two measures are afforded for determining the portion of earnings to be considered as excess profits—one based on invested capital and referred to as the invested capital method, the other based on prior earnings and referred to as the income method. Domestic corporations which were in existence before January 1, 1940 (either actually, or by reason of existence of a component corporation), and foreign corporations which meet certain additional requirements with respect to their business history are entitled to use whichever method results in the lesser tax. Other corporations are limited to the invested capital method but provision is made for relief in certain cases where this method provides an inadequate standard for determining excess profits. In general, the amount subject to excess profits tax represents the excess of the earnings for the taxable year over the sum of the specific exemption (\$5,000 for 1942 and 1943; \$10,000 for 1944), the

excess profits credit described below, and the unused excess profits credit adjustment described on page 48.

The excess profits credit under the invested capital method is computed by first determining the invested capital for the taxable year, which takes into account both equity invested capital and borrowed invested capital on a daily average basis. A graduated percentage scale is then applied to the amount of invested capital to obtain the amount allowed as excess profits credit. (See (3) on page 44.)

The excess profits credit under the income method is 95 percent of the average base period income plus 8 percent of the net addition to capital (or minus 6 percent of the net reduction in capital) during the year for domestic corporations and 95 percent of an average base period net income for foreign corporations. The method based on income permits the base period net income to be determined on either a general average basis or on increased earnings in the last half of the base period. The base period consists of taxable years beginning after December 31, 1935, and before January 1, 1940.

In basic table 11, all taxable returns are segregated according to the method of credit computation employed. This classification discloses that 36,772 or about 66 percent of the taxable corporation excess profits tax returns show excess profits credit based on invested capital, while 19,140 or about 34 percent show excess profits credit based on income.

Of the 19,140 returns showing excess profits credit based on income, 9,607 employ the general average method while 9,533 employ the increased earnings formula for computing average base-period net income. A summary of the results obtained from this classification follows:

*Taxable corporation excess profits tax returns,¹ 1944, by method of credit computation:
Number of returns, excess profits net income and credits, adjusted excess profits net income or deficit, excess profits tax, credit for debt retirement, and post-war refund*

[Money figures in thousands of dollars]

Method of credit computation ³	Number of returns	Excess profits net income ²	Excess profits credit ³	Unused excess profits credit adjustment ⁴	Adjusted excess profits net income ⁵
Invested capital method.....	36,772	9,509,950	2,703,073	71,197	6,373,314
Income method.....	19,140	10,961,702	4,159,479	49,865	6,562,195
General average.....	9,607	5,968,215	2,253,898	22,411	3,596,413
Increased earnings.....	9,533	4,993,487	1,905,581	27,454	2,965,782
Total.....	55,912	20,471,652	6,862,552	121,062	12,935,510

Method of credit computation ³	Adjusted excess profits deficit ⁵	Excess profits tax before credits ⁶	Credit for debt retirement ⁷	Post-war refund ¹⁰	Excess profits tax less credit for debt retirement and post-war refund
Invested capital method.....	5,342	5,627,398	149,605	413,135	5,064,658
Income method.....	1,237	5,963,450	98,143	498,202	5,367,105
General average.....	577	3,281,256	51,821	276,305	2,953,130
Increased earnings.....	660	2,682,194	46,322	221,897	2,413,974
Total.....	6,579	11,590,847	247,748	911,337	10,431,762

For footnotes, see pp. 49-50.

DATA FROM INCOME TAX RETURNS SHOWING ADJUSTED EXCESS PROFITS
NET INCOME AS A CREDIT

To supplement the information obtained from corporation excess profits tax returns, Form 1121, there are presented, in tables 13 and 14, compilations of the basic tax data reported on corporation income and declared value excess-profits tax returns, Form 1120, on which a credit for adjusted excess profits net income was claimed in the computation of normal tax net income. The returns used for this purpose include those filed for the calendar year 1944, a fiscal year ending within the period July 1944 through June 1945, or a part year with the greater portion of the accounting period in 1944.

For returns with balance sheets, a classification by major industrial groups is provided in table 13 and a classification by size of total assets is shown in table 14. In both instances the data tabulated include the number of returns, items of assets and liabilities as of the close of the taxable year, itemized receipts and deductions, compiled net profit, net income, net operating loss deduction, adjusted excess profits net income, each type of income and profits tax, compiled net profit less total tax, and dividends paid. Throughout both tables and in the three following text tables, the excess profits tax is the amount reported on the corresponding excess profits tax returns, Form 1121, and is after the credit for debt retirement and post-war refund.

The industrial classification discloses that 45.3 percent of the returns and 68.3 percent of the excess profits tax are accounted for by the manufacturing industry. Corporations engaged in trade account for 35.1 percent of the returns and 12.7 percent of the tax. The distribution by industrial divisions is as follows:

Corporation income tax returns¹ showing adjusted excess profits net income as a credit, 1944, by industrial divisions: Number of returns, adjusted excess profits net income, excess profits tax, and percentage distributions

[Money figures in thousands of dollars]

Industrial divisions ¹¹	Number of returns	Adjusted excess profits net income ¹²	Excess profits tax less credit for debt retirement and post-war refund	Percentage distribution	
				Returns	Tax
Mining and quarrying	602	68,208	57,864	1.1	0.6
Manufacturing	25,284	8,851,188	7,120,999	45.3	68.3
Public utilities	2,837	1,891,259	1,570,184	5.1	15.1
Trade	19,608	1,602,467	1,327,088	35.1	12.7
Service	3,786	243,820	201,932	6.8	1.9
Finance, insurance, real estate, and lessors of real property	2,064	67,755	57,793	3.7	.5
Construction	1,042	73,544	59,702	1.9	.6
Agriculture, forestry, and fishery	571	39,765	33,217	1.0	.3
Total classified	55,794	12,838,007	10,428,778	100.0	100.0
Nature of business not allocable	118	3,656	2,984		
Grand total	55,912	12,841,663	10,431,762		

For footnotes, see pp. 49-50.

Returns with total assets of \$1,000,000 and over, while representing only 18.8 percent of the total number of returns with balance sheets, account for 87.1 percent of the excess profits tax. The distribution by total assets classes is shown below:

Corporation income tax returns¹ showing adjusted excess profits net income as a credit, 1944, by total assets classes: Number of returns, adjusted excess profits net income, excess profits tax, and percentage distributions

[Total assets classes and money figures in thousands of dollars]

Total assets classes ¹³	Number of returns	Adjusted excess profits net income ¹²	Excess profits tax less credit for debt retirement and post-war refund	Percentage distribution	
				Returns	Tax
Under 50.....	4,659	15,967	14,688	8.5	.1
50 under 100.....	8,043	68,199	59,459	14.7	.6
100 under 250.....	14,759	308,836	262,124	27.1	2.5
250 under 500.....	9,927	495,089	411,056	18.2	4.0
500 under 1,000.....	6,910	727,431	592,773	12.7	5.7
1,000 under 5,000.....	7,490	2,336,819	1,875,810	13.7	18.1
5,000 under 10,000.....	1,283	1,210,997	968,731	2.4	9.4
10,000 under 50,000.....	1,086	2,630,592	2,112,209	2.0	20.4
50,000 under 100,000.....	178	1,055,561	849,828	.3	8.2
100,000 and over.....	209	3,904,192	3,212,940	.4	31.0
Total classified.....	54,544	12,753,684	10,359,618	100.0	100.0
Balance sheets not available.....	1,368	87,978	72,145	-----	-----
Grand total.....	55,912	12,841,663	10,431,762	-----	-----

For footnotes, see pp. 49-50.

The net income reported on corporation income tax returns showing adjusted excess profits net income amounts to \$21,043,602,902, while the income tax is \$2,901,729,211, the declared value excess-profits tax is \$85,652,963, and the excess profits tax reported on the corresponding excess profits tax returns, Form 1121, is \$10,431,762,393. Thus, the aggregate amount of income and excess profits taxes is \$13,419,-144,567 or 63.8 percent of the net income.

The portion of net income absorbed by income and excess profits taxes varies from a low of 41.7 percent for corporations with total assets under \$50,000 to a high of 67.2 percent for corporations with total assets between \$1,000,000 and \$5,000,000. The net income, income tax, and excess profits taxes, by total assets classes, are as shown in the table on page 48.

Corporation income tax returns¹ showing adjusted excess profits net income as a credit, 1944, by total assets classes: Net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and percent of total tax to net income

[Total assets classes and money figures in thousands of dollars]

Total assets classes ¹³	Net income ¹⁴	Income tax	Declared value excess-profits tax	Excess profits tax less credit for debt retirement and post-war refund	Total tax	
					Amount	Percent to net income
Under 50	68,737	13,161	793	14,688	28,643	41.7
50 under 100	185,051	29,961	2,109	59,459	91,529	49.5
100 under 250	613,556	82,957	5,082	262,124	350,163	57.1
250 under 500	827,120	105,783	5,762	411,056	522,601	63.2
500 under 1,000	1,123,074	143,739	6,808	592,773	743,320	66.2
1,000 under 5,000	3,431,352	410,952	20,353	1,875,810	2,307,115	67.2
5,000 under 10,000	1,782,609	215,475	9,868	968,731	1,194,074	67.0
10,000 under 50,000	3,927,043	487,217	18,671	2,112,209	2,618,097	66.7
50,000 under 100,000	1,702,189	238,084	4,978	849,828	1,092,890	64.2
100,000 and over	7,241,709	1,157,187	10,355	3,212,940	4,380,479	60.5
Balance sheets not available	141,163	17,214	875	72,145	90,234	63.9
Total	21,043,603	2,901,729	85,653	10,431,762	13,419,145	63.8

For footnotes, see pp. 49-50.

UNUSED EXCESS PROFITS CREDIT ADJUSTMENT

The unused excess profits credit adjustment tabulated herein is the amount originally reported, generally consisting only of the carry-over of unused excess profits credit from the two preceding taxable years, and does not take into account whatever revisions may subsequently be made as the result of any carry-back of unused excess profits credit from the two succeeding tax years. The unused excess profits credit for any taxable year, as determined for purposes of carry-over or carry-back, is the amount by which the excess profits credit for such taxable year exceeds the excess profits net income.

CONSOLIDATED RETURNS

A total of 328 affiliated groups of corporations filed taxable consolidated excess profits tax returns for 1944. These returns, representing 2,287 parent and subsidiary concerns, show an excess profits tax of \$1,058,213,891 after credits.

Of the 328 taxable consolidated returns, 231 show excess profits credit computed on the basis of invested capital and 97 on the basis of income. Data from the taxable consolidated returns are included in all the tabulations pertaining to Form 1121 throughout this report and are presented separately in basic table 12, pages 344-347.

Footnotes for text tables, pages 43-49.

(Facsimiles of return forms, to which references are made, appear on pp. 455-496)

¹ Data are compiled from the returns as filed, prior to revisions that may be made as a result of audit by the Bureau of Internal Revenue and prior to changes which may result from carry-backs, relief granted under section 722 of the Internal Revenue Code, recomputation of amortization of emergency facilities, or from the renegotiation of war contracts, after the returns were filed. Changes resulting from the renegotiation of war contracts are recorded as settlements are reached, however, and the effect of renegotiation settlements reached to July 31, 1947, with respect to the tax year 1944 is shown in special tabulations on pages 23-39.

² The excess profits net income is obtained from the normal-tax net income (computed without allowance of credit for income subject to excess profits tax and without allowance of dividends received credit) by making certain adjustments, consisting principally of the exclusion of long-term capital gains and losses, and dividends received from domestic corporations.

³ The excess profits credit is a deduction from the excess profits net income and is computed by one or the other of the methods described below. In a very few instances, where the taxpayer computed the excess profits credit but failed to take it into account in arriving at adjusted excess profits net income, the amount of credit is not tabulated.

(a) Under section 713 of the Internal Revenue Code the credit is based on income, and for domestic corporations is 95 percent of the average base period net income plus 8 percent of net capital addition or minus 6 percent of net capital reduction; for foreign corporations this credit is 95 percent of the average base period net income. The method based on income permits the base period net income to be determined on either a general average basis or on increased earnings in the last half of the base period. The base period, in general, begins after December 31, 1935, and ends with the close of the last taxable year beginning before January 1, 1940.

(b) Under section 714 the credit is based on invested capital, and, for returns with taxable year beginning in 1942 or 1943, the percentage of invested capital allowed as a credit is as follows: First \$5,000,000, 8 percent; next \$5,000,000, 7 percent; next \$190,000,000, 6 percent; and over \$200,000,000, 5 percent; for returns with taxable year beginning in 1944, the percentage of invested capital allowed as a credit is as follows: First \$5,000,000, 8 percent; next \$5,000,000, 6 percent; next \$190,000,000, 5 percent; and over \$200,000,000, 5 percent.

⁴ The unused excess profits credit adjustment tabulated herein is the amount originally reported, generally consisting only of the carry-over of unused excess profits credit from the two preceding taxable years, and does not take into account whatever revisions may subsequently be made as the result of any carry-back of unused excess profits credit from the two succeeding tax years.

⁵ The adjusted excess profits net income or deficit, as reported on Form 1121, is the excess profits net income less the sum of the specific exemption, excess profits credit, and unused excess profits credit adjustment. For part year returns, the amounts of excess profits net income and adjusted excess profits net income have been placed on an annual basis.

⁶ The excess profits tax shown is that imposed by section 710 of the Internal Revenue Code as amended and should not be confused with the declared value

excess-profits tax. The amount shown is the excess profits tax liability reported on corporation excess profits tax returns, less the credit for debt retirement and the net post-war refund, except that in the table on page 45 the amount of tax before such credits is also shown. The amounts for 1943 and 1944 are before the amount deferred under section 710(a)(5) (relating to abnormalities under section 722) and after any adjustments reported on the returns under other relief provisions.

⁷ The total amount of adjusted excess profits net income does not include the amount of deficit on the taxable excess profits tax returns with no adjusted excess profits net income. See note 8.

⁸ The taxable excess profits tax returns with no adjusted excess profits net income consist of returns for fiscal or part years beginning in 1943 and ending in 1944. Returns for such periods are taxable if they show an adjusted excess profits net income under the provisions applicable to 1943, even though they may show no adjusted excess profits net income under the provisions applicable to 1944. See paragraph (5), page 44.

⁹ For taxable years beginning after December 31, 1943, the Tax Adjustment Act of 1945 amends the law by providing an allowance of a current credit of 10 percent against the excess profits tax in lieu of the post-war refund (explained in the following note) and the credit for debt retirement (explained in the next paragraph). However, the majority of the returns for 1944 were filed previous to July 31, 1945, the date of the Tax Adjustment Act of 1945, and accordingly show post-war refund and credit for debt retirement as in 1942 and 1943.

Beginning 1942, at the election of the taxpayer, a credit for debt retirement is allowed against the excess profits tax. This credit is limited to the lesser of (1) 10 percent of the excess profits tax or (2) 40 percent of the net debt reduction for the year. To measure the net debt reduction, the indebtedness as of the close of the taxable year is compared with the indebtedness as of September 1, 1942, or, if the taxable year begins after this date, with the smallest amount of indebtedness during the period beginning September 1, 1942, and ending with the close of the preceding taxable year. No credit for debt retirement is allowed for taxable years beginning in 1941, or ending before September 1, 1942.

¹⁰ For taxable years beginning after December 31, 1941, and not beginning after December 31, 1943, the law provides a post-war refund of an amount equal to 10 percent of the excess profits tax for each taxable year. The amount due the taxpayer is represented by non-interest-bearing nonnegotiable bonds redeemable after January 1, 1946. However, part or all of such credit is available currently for debt retirement as explained in note 9.

¹¹ The industrial classification is based on the business activity reported on the return. When multiple businesses are reported on a return, the classification is determined by the business activity which accounts for the largest percentage of total receipts. Therefore, the industrial groups do not reflect pure industry classifications. The industrial groups are based on the Standard Industrial Classification, issued by the Division of Statistical Standards, Bureau of the Budget, Executive Office of the President. There is no change in the industrial classifications between 1943 and 1944.

(Footnotes continued on p. 50)

Footnotes for text tables, pages 43-48—Continued

(Facsimiles of return forms, to which references are made, appear on pp. 455-496)

¹² "Adjusted excess profits net income," allowed as a credit on Form 1120 in computing normal tax and surtax net income, is, in general, equal to the adjusted excess profits net income, as reported on Form 1121. However, in case the excess profits tax is determined as provided in section 721 of the Internal Revenue Code (relating to abnormalities in income in the taxable period), section 726 (relating to corporations completing contracts under the Merchant Marine Act of 1936), section 731 (relating to corporations engaged in mining strategic minerals), or section 736(b) (relating to corporations with income from long-term contracts), the credit reported on Form 1120 for adjusted excess profits net income is the amount of which the excess profits tax is 95 percent. For the purpose of computing such credit, the excess profits tax used is the tax computed without regard to the limitation provided in section 710(a)(1)(B) (the 80 percent limitation), without regard to the credit provided in section 729 (c) and (d) for foreign taxes paid, and without regard to the adjustments provided in section 734 in case of

position inconsistent with prior income tax liability.

¹³ Assets and liabilities are tabulated as of December 31, 1944, or close of fiscal year nearest thereto. Total assets classes are based on the net amount of total assets after reserves for depreciation, depletion, amortization, and bad debts. Adjustments are made in tabulating the data, as follows: (1) Reserves, when shown under liabilities, are used to reduce corresponding asset accounts, and "Total assets" and "Total liabilities" are decreased by the amount of such reserves, and (2) a deficit in surplus, shown under assets, is transferred to liabilities, and "Total assets" and "Total liabilities" are decreased by the amount of the deficit.

¹⁴ "Net income" is the amount reported for declared value excess-profits tax computation, adjusted by excluding net operating loss deduction and adding Government interest subject to surtax only and excess of net long-term capital gain over net short-term capital loss.

PERSONAL HOLDING COMPANY RETURNS (FORM 1120H)

The total number of personal holding company returns, Form 1120H, for 1944 filed during the calendar year 1945 is 4,715. Of this total, 495 returns show undistributed subchapter A net income of \$11,714,611, while 4,220 returns show no undistributed subchapter A net income. The tax liability reported is \$2,746,758. These figures compare with the data for 1943 as follows:

Personal holding company returns, 1944 and 1943

	1944	1943	Increase	
			Number or amount	Percent
Total number of returns.....	4,715	4,589	126	2.75
Returns with undistributed subchapter A net income:				
Taxable returns:				
Number.....	328	317	11	3.47
Undistributed subchapter A net income.....	\$3,920,535	\$2,560,926	\$1,359,609	53.09
Tax liability.....	\$2,746,758	\$1,581,207	\$1,165,551	73.71
Nontaxable returns: ¹				
Number.....	167	78	89	114.10
Undistributed subchapter A net income.....	\$7,794,076	\$3,172,193	\$4,621,883	145.70
Returns with no undistributed subchapter A net income ²	4,220	4,194	26	.62

¹ Nontaxable as a result of the alternative tax computation.

² For 1944, includes 353 returns with no data; for 1943, includes 320 returns with no data.

The data in this section are tabulated from personal holding company returns, Form 1120H, for the calendar year 1944, a fiscal year ending in the period July 1944 through June 1945, and a part year with the greater part of the accounting period in 1944. Data from corporation income and declared value excess-profits tax returns, Form 1120, filed by personal holding companies are not included in this section but are included in all tabulations pertaining to Form 1120 throughout this report. Annual information returns, Form 958, required to be filed by each officer and director of foreign personal holding companies defined in section 331 of the Internal Revenue Code, are not included in this report.

Personal holding company returns, Form 1120H, are filed under the provisions of subchapter A, chapter 2, of the Internal Revenue Code, which levies a surtax at graduated rates on the undistributed subchapter A net income of corporations classified as personal holding companies. The surtax thereby imposed is in addition to the corporation income and declared value excess-profits taxes reported on Form 1120. Personal holding companies are exempt from the surtax levied by section 102 of the Code on corporations improperly accumulating surplus and are likewise exempt from the corporation excess profits tax imposed under section 710 of the Code.

The personal holding company surtax rates for taxable years beginning after December 31, 1941, are 75 percent of the undistributed subchapter A net income not in excess of \$2,000, and 85 percent of the amount thereof in excess of \$2,000. For corporations with net long-term capital gain in excess of net short-term capital loss, an alternative tax is provided, which, in effect, limits the total tax on such excess to 25 percent. A comparison of prior year rates is shown in note 43, page 443.

In section 501 of the Code, a personal holding company is defined, in general, as any corporation if (1) at least 80 percent of its gross income for the taxable year is personal holding company income; but if the corporation is a personal holding company for any taxable year beginning after December 31, 1936, then, for each subsequent taxable year, the minimum percentage is 70 percent in lieu of 80 percent, until a taxable year during the whole of the last half of which the stock ownership required in (2) does not exist, or until the expiration of three consecutive taxable years in each of which less than 70 percent of the gross income is personal holding company income; and (2) at any time during the last half of the taxable year more than 50 percent in value of its outstanding stock is owned, directly or indirectly, by or for not more than five individuals.

The term "personal holding company" does not include a corporation exempt from taxation under section 101; a domestic bank or trust company, a substantial part of the business of which consists of receiving deposits and making loans and discounts or exercising fiduciary powers; a life insurance company; a surety company; a foreign personal holding company (as defined in section 331); a licensed personal finance company under State supervision, at least 80 percent of the gross income of which is lawful interest received from individuals each of whose indebtedness to such company did not at any time during the taxable year exceed \$300 in principal amount, if such interest is not payable in advance or compounded and is computed only on unpaid balances; a loan or investment corporation, a substantial part of the business of which consists of receiving funds not subject to check and evidenced by installment or fully paid certificates of indebtedness or investment, and making loans and discounts, and the loans to a person who is a shareholder in such corporation during such taxable year by or for whom 10 percent or more in value of its outstanding stock is owned directly or indirectly (including in the case of an individual, stock owned by the members of his family) outstanding at any time during such year do not exceed \$5,000 in principal amount; and a foreign corporation if (a) its gross income from sources within the United States for the three previous consecutive years has been less than 50 percent of its total gross income from all sources and (b) all of its stock outstanding during the last half of the taxable year is owned by nonresident alien individuals, whether directly or indirectly through other foreign corporations.

Personal holding company income, which enters into the foregoing classification, is defined in section 502 of the Code as the portion of gross income which consists of: (a) Dividends, interest (other than interest constituting rent under (g)), royalties (other than mineral, oil, or gas royalties), and annuities; (b) gains from stock and security transactions, except in the case of regular dealers; (c) gains from commodities transactions; (d) income from estates and trusts; (e) income from personal service contracts; (f) amounts received as compensation for a shareholder's use of corporation property; (g) rents, unless constituting 50 percent or more of the gross income;

and (h) mineral, oil, or gas royalties, unless such royalties constitute 50 percent or more of the gross income; and unless the deductions allowable for expenses under section 23(a) (other than compensation for personal services rendered by shareholders) constitute 15 percent or more of the gross income. For further explanation of and exceptions pertaining to the above items, see instruction (A) for Form 1120H, facsimile on page 495.

The subchapter A net income, computed as the first step in the determination of personal holding company surtax liability, includes personal holding company income and other income as well. It is obtained from the net income for income tax computation (item 36, page 1, Form 1120) by making the following adjustments, described here in the order of computation on the face of Form 1120H:

A. Deductions not allowed—

(1) Expenses and depreciation, which are allocable to the operation and maintenance of property owned or operated by the personal holding company and which are allowed as deductions under chapter 1 of the Code, are disallowed for purposes of chapter 2, subchapter A, to the extent that they exceed the rent or other compensation received for the use of the property. For exceptions to this provision, see instruction 3, Form 1120H, facsimile on page 496.

(2) The net operating loss deduction (allowed in the computation of chapter 1 net income) is not allowed in computing subchapter A net income.

B. Additional deductions—

(1) In lieu of contributions or gifts deducted in computing chapter 1 net income, there is substituted a deduction for contributions or gifts made within the taxable year in an amount not in excess of 15 percent of the taxpayer's net income, such net income being computed under the provisions of chapter 1 without a deduction for contributions or gifts and adjusted to the extent described in A(1), above.

(2) Federal income, war-profits, and excess-profits taxes, as well as income and profits taxes paid to a foreign country or United States possession, are deductible to the extent not allowed in computing chapter 1 net income. This provision does not apply to surtax on corporations improperly accumulating surplus or to surtax on personal holding companies.

(3) Amounts paid in liquidation of liability of the corporation based on liability of a decedent to make contributions or gifts are also deducted in arriving at the subchapter A net income.

Undistributed subchapter A net income is derived from the subchapter A net income by deducting (a) the amount of dividends paid credit provided in section 27(a) (1) and (2), computed without the benefit of the credit for interest on certain Government obligations; (b) amounts used or irrevocably set aside to pay or to retire indebtedness of any kind incurred prior to January 1, 1934, if such amounts are reasonable with reference to the size and terms of such indebted-

ness; (c) dividends paid after the close of the taxable year and before the 15th of the third month following the close of the taxable year; and (d) amounts distributed in redemption of certain preferred stock. Amounts deductible under (a) and (c) are computed as provided in section 504 (a) and (c). See instruction (I), Form 1120H, facsimile on page 495.

The two tables which follow are based on returns as filed, prior to revisions that may be made as a result of audit by the Bureau of Internal Revenue. The first table shows the number of returns with subchapter A net income, classified by size of subchapter A net income, while the second table shows the principal items reported for the computation of the surtax.

Personal holding company returns, 1944, with subchapter A net income, by subchapter A net income classes and by returns with undistributed subchapter A net income and returns with no undistributed subchapter A net income: Number of returns

Subchapter A net income classes (Thousands of dollars)	Number of returns with subchapter A net income		
	Total	With undis- tributed subchapter A net income	With no un- distributed subchapter A net income
Under 5.....	1,189	176	1,013
5 under 10.....	441	57	384
10 under 25.....	665	78	587
25 under 50.....	391	51	340
50 under 100.....	291	57	234
100 under 500.....	282	65	217
500 under 1,000.....	25	9	16
1,000 under 5,000.....	9	2	7
5,000 and over.....	2	-----	2
Total.....	3,295	495	2,800

Personal holding company returns, 1944, in aggregate and for returns with chapter 1 net income and with no chapter 1 net income, by returns with subchapter A net income and with no subchapter A net income, and by returns with undistributed subchapter A net income and with no undistributed subchapter A net income; Number of returns, chapter 1 net income or deficit, subchapter A net income or deficit, deductions, undistributed subchapter A net income or deficit, and tax liability.

[Money figures in thousands of dollars]

	All returns	Returns with chapter 1 net income ¹			Returns with no chapter 1 net income ¹			
		With subchapter A net income		With no subchapter A net income	With subchapter A net income			With no subchapter A net income
		Total	With undistributed subchapter A net income	With no subchapter A net income	Total	With undistributed subchapter A net income	With no undistributed subchapter A net income	With no subchapter A net income
All returns:								
1 Number	34,715	3,206	475	2,696	31,509	20	104	31,385
2 Chapter 1 net income or deficit ¹	165,945	185,255	37,032	148,151	419,310	462	44,298	414,950
3 Subchapter A net income or deficit	147,493	160,126	32,932	127,259	412,633	32	1,041	413,706
Deductions:								
4 Dividends paid credit	180,707	177,257	20,107	157,104	3,450	2	2,197	1,252
5 Amounts paid or irrevocably set aside to pay or retire indebtedness of any kind incurred prior to January 1, 1934	9,252	7,748	841	6,907	1,505	11	301	1,192
6 Amounts distributed in redemption of certain preferred stock	467	467		467				
7 Dividends paid after close of taxable year	13,216	13,216	289	12,928	(⁵)		(⁵)	
8 Total deductions	203,642	198,687	21,237	177,405	4,955	13	2,498	2,444
9 Undistributed subchapter A net income or deficit	456,149	438,561	11,695	450,146	417,588	19	41,457	416,150
10 Tax liability	2,747	2,734	2,734		12	12		
Returns with surtax computed at regular rates:								
11 Number	256	239	239		17	17		
12 Undistributed subchapter A net income	2,217	2,201	2,201		16	16		
13 Surtax	1,866	1,855	1,855		11	11		
Returns with alternative tax: ²								
14 Number	72	69	69		3	3		
15 Undistributed subchapter A net income	1,701	1,700	1,700		4	4		
16 Alternative tax	881	879	879		1	1		
Returns with no tax:								
17 Number	254,387	22,898	2167	2,696	31,489		104	31,385
18 Undistributed subchapter A net income or deficit	254,069	242,463	27,794	450,146	417,607		41,457	416,150

¹ Net income for income tax computation reported as item 36, page 1, Form 1120.

² Returns which are non taxable as a result of the alternative tax computation are not included under "Returns with alternative tax" but are shown under "Returns with no tax."

³ Includes 353 returns with no data.

⁵ Less than \$500.

⁶ Deficit.

HISTORICAL DATA

CORPORATION INCOME AND PROFITS TAX RETURNS

Section 21 of the Revenue Act of 1916 authorized the preparation and publication annually of statistics with respect to the operation of the Federal income tax law. Classifications of taxpayers and of income, amounts allowed as deductions and exemptions, and any other facts deemed pertinent and valuable are required. The information for 1916 and subsequent years in this report is from "Statistics of Income," published annually in accordance with section 21 of the 1916 Act and corresponding provisions in subsequent Federal tax laws. The information for 1909 through 1915 is from the reports of the Commissioner of Internal Revenue.

Summaries of data from corporation income and profits tax returns for the years 1909-44, showing the number of returns, and amount of gross income, net income, deficit, taxes, items of receipts, deductions, assets, liabilities, and dividends paid, are presented in aggregate and by (1) net income and deficit classes, (2) total assets classes, (3) industrial groups, and (4) States and Territories, for returns with net income and for returns with no net income, where applicable. Some items are not shown for all years or for all classifications. The paragraphs below summarize the years, the classifications, and the items covered by each historical table. Descriptions of the classifications and of the items will be found in footnotes as indicated on each table and the factors affecting the comparability of historical data are discussed on pages 58-60. There are included summaries of excess profits tax returns, 1940-44; the returns of corporations which filed on a consolidated basis for income and profits tax purposes for the years 1928-44 and for excess profits tax purposes, 1940-44; also a synopsis of the requirements for filing consolidated returns for the years 1917-44 (table C, pages 447-453).

A synopsis of corporation income and profits tax rates and credits for the years 1909-44, and other provisions of the Federal tax laws affecting the historical data in this report appears in table A, pages 430-444.

Table B, pages 445 to 446, presents a résumé of the provisions pertaining to the treatment of capital gains and losses for the years 1932-44.

Table 15, pages 372-373, presents, for 1909-44, the number of returns, and amount of gross income, net income or deficit, income tax, excess profits taxes, total tax, and, for 1922-44, dividends paid segregated as to (1) those paid in cash and assets other than the corporation's own stock, and (2) those paid in the corporation's own stock. These items are shown for returns with net income and for returns with no net income, where applicable. The total number of returns includes the returns of inactive corporations. For 1909-26 the number of returns of inactive corporations is not available, being included in the number of returns with no net income; for 1927-44, the number of returns of inactive corporations may be determined by deducting the sum of the returns with net income and the returns with no net income from the total number of returns.

Table 16, pages 374-375, shows, for the years 1933-44, by net income and deficit classes, the number of returns and the amount of net income or deficit.

Table 17, pages 376–387, showing data for the years 1926–44, is presented in three parts—Part I is for all returns, Part II for returns with net income, and Part III for returns with no net income. The items, tabulated for each year to which they are applicable, consist of the number of returns, detailed receipts and deductions, compiled net profit or net loss, net income or deficit, net operating loss deduction, income subject to excess profits tax, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax under the Code as amended by the Second Revenue Act of 1940, total tax, compiled net profit less total tax, and dividends paid segregated as to (1) those paid in cash and assets other than the corporation's own stock and (2) those paid in the corporation's own stock. It should be noted that the figures in this table are in millions of dollars; also that the number of returns for 1926 includes the returns of inactive corporations.

Table 18, pages 388–393, shows, by industrial groups, and table 19, pages 394–405, by States and Territories, for 1935–44, for returns with net income and for returns with no net income, the number of returns, net income or deficit, and, where applicable, income tax, excess profits taxes, and total tax. In both tables the number of returns of inactive corporations may be determined by deducting the sum of the number of returns with net income and the number of returns with no net income from the total number of returns. In table 18, the amount of gross income is also shown and the industrial groups for 1938–44 have been adjusted to correspond, in so far as possible, to the major groups in Statistics of Income for 1931 through 1937, by the method described in note 44, page 427. The factors affecting the comparability, over a period of years, of data classified industrially, are discussed on pages 59–60, and a discussion of the comparability of data distributed geographically appears on page 59.

In table 20, pages 406–417, the data are from returns with balance sheets and are presented in three parts—Part I is for all returns with balance sheets, Part II for returns with net income, and Part III for returns with no net income. For each of the years 1926–44, itemized assets and liabilities are shown. For 1931–44, the same items are shown for returns with balance sheets as are shown in table 17 for all returns—number of returns, detailed receipts and deductions, compiled net profit or net loss, net income or deficit, net operating loss deduction, income subject to excess profits tax, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax under the Code as amended by the Second Revenue Act of 1940, total tax, compiled net profit less total tax, and dividends paid segregated as to (1) those paid in cash and assets other than the corporation's own stock and (2) those paid in the corporation's own stock. It should be noted that the figures in table 20 are in millions of dollars; also that the number of returns for 1926 includes returns of inactive corporations reporting complete balance sheet information.

Table 21, pages 418–421, presents, for the years 1931–44, for returns with balance sheets, segregated as to those with net income and those with no net income, the number of returns, total assets, and net income or deficit, by size of total assets. The total assets classes and the amounts of total assets and net income or deficit are all expressed in thousands of dollars.

Table 22, page 422, presenting summary data from the taxable excess profits tax returns for 1940-44 filed under section 710 of the Code as amended by the Second Revenue Act of 1940, shows the number of taxable excess profits tax returns and the amount of excess profits net income, excess profits credit, unused excess profits credit adjustment, adjusted excess profits net income, and excess profits tax.

The last two historical tables, 23 and 24, contain data from consolidated returns. Table 23 shows, for 1928-44, the number of consolidated returns filed for income tax purposes, and the number of subsidiaries whose income is included therein. For returns with net income there are shown the number of returns, total compiled receipts, net income, net operating loss deduction, and income tax; for returns with no net income there are shown the number of returns, total compiled receipts, and deficit. Table 24 shows, for 1940-44, the number of taxable consolidated excess profits tax returns, the number of subsidiaries whose income is included therein, and the amount of excess profits net income, excess profits credit, unused excess profits credit adjustment, adjusted excess profits net income, and excess profits tax. A synopsis of the requirements for filing consolidated excess profits tax returns appears in table C, page 451 of this report.

COMPARABILITY OF HISTORICAL DATA

Returns included.—The data in each volume of Statistics of Income, beginning with the first which was compiled from returns for 1916, are from returns for the calendar year indicated, for fiscal years ending within the period July of the calendar year through June of the succeeding year, and for part years with the greater number of months of the accounting period falling within the calendar year. The information is compiled from the returns as filed, prior to revisions that may be made as a result of audit by the Bureau of Internal Revenue. Data for the years 1940-1944 are likewise prior to any changes resulting from carry-backs, relief granted under section 722 of the Internal Revenue Code, recomputation of amortization of emergency facilities, or from the renegotiation of war contracts, after the returns were filed. For 1944, the effect of renegotiation settlements reached after the returns were filed is shown in text tables on pages 23-39; similar tabulations are shown in Statistics of Income, Part 2, for 1942 and 1943.

While the returns included in each report are those filed for comparable periods of time, there are factors which interfere with the precise comparability of the data over a period of years, among which are the following:

Contents of items.—Changes in provisions of the Federal tax laws frequently affect the contents of items on the returns and, in consequence, the classifications based on such items thereby resulting in a certain nonhomogeneity of the data over the period of years. For example: Under provisions of the Revenue Act of 1936, "Net income" for 1936 and subsequent years includes dividends from domestic corporations and excludes "Contributions." For 1942 and there-

after, the net income reported by life insurance companies is the net income *before* deduction of the single credit allowed in lieu of the several deductions previously allowed in arriving at net income. The effect of this change is to increase both the number of life insurance companies reporting net income and the amount of net income reported. Such changes affect gross income, deductions, compiled receipts, compiled deductions, compiled net profit, deficit, and tax liability, as well as the number of returns classified "With net income" and "With no net income." Therefore, in comparing the data, consideration should be given to these developments. Changes in the contents of the items also result from shifts in the industrial classification, which are described below. The basic variations are explained in footnotes indicated on the tabulations which are affected.

The items, in general, for 1934 through 1941 are not precisely comparable with those for 1917-33, by reason of the discontinuance, under the Revenue Act of 1934, of the privilege of filing consolidated income tax returns (except by railroad corporations and their related holding and leasing companies and, for 1940 and 1941, Pan-American trade corporations) and the consequent appearance, in the separate returns filed by corporations formerly included in an affiliated group, of items which, owing to "intercompany eliminations," did not appear on the consolidated return. Beginning 1942, the consolidated return privilege is again extended, in general, to all corporations. (See table C, pages 447-453.)

Geographic distribution.—The distribution by States and Territories is not strictly comparable from year to year by reason of the variation in corporate capital structure. Through transfer of ownership, separate returns may be filed for each concern of an affiliated group of companies which formerly filed on a consolidated basis. Since the law requires a corporation return to be filed in the collection district in which is located the principal place of business or principal office of the corporation making the return, the separate returns of the formerly affiliated companies may or may not be filed in the same State as that in which the consolidated return was filed. Vice versa, companies which have been filing separate returns may lose their identity through having been merged into the corporate structure of a parent company as branches or departments, and therefore discontinue filing separate returns.

Industrial classification.—A corporation is classified industrially according to the business reported on the return. When diversified activities are reported, the classification is determined by the industry which accounts for the largest percentage of receipts. Therefore, industrial groups may contain data for activities other than those on which the classifications are based. The data by industrial classification for 1934 through 1941 are not strictly comparable with such data for prior years, due to the general discontinuance, under the Revenue Act of 1934, of the privilege of filing consolidated returns for income-tax purposes. Prior to 1934, a consolidated return was classified on the predominant activity of the group of affiliated concerns, whereas, for 1934 and sub-

sequent years, the separate return filed by each concern which was formerly a part of an affiliated group is classified on its predominant industry. Consolidated returns were permitted to be filed for 1934 through 1941 by groups of affiliated common carriers by railroad and their related holding or leasing companies (including electric railways after 1935, and trackless trolley and bus systems after 1937) and, for 1940 and 1941, by Pan-American trade corporations. Beginning 1942, the consolidated return privilege is again extended, in general, to all corporations.

As a result of the initial application of the Standard Industrial Classification to the corporation returns for 1938, the number of industrial groups, for purposes of Statistics of Income for 1938, was increased over the number of groups for 1937, and certain changes were made in the contents of the groups in order to adapt the Standard Classification, which is designed on an establishment basis, to corporation returns which are filed on an ownership basis. A comparison of the major industrial groups for 1938 and 1937 appears in Statistics of Income for 1938, Part 2, pages 241-248. The classification for 1939 is the same as that for 1938. Charts showing the changes in the major industrial classification between 1940 and 1939 are shown on pages 309-311 of the 1940 report; the changes between 1941 and 1940 are shown on pages 300-301 of the 1941 report; and the changes between 1942 and 1941 are shown on pages 7-8 of the 1942 report. The classification for 1943 is the same as that for 1942 except for the minor change described on page 5 of the 1943 report. There is no change between 1943 and 1944.

SOURCE BOOK OF STATISTICS OF INCOME

The Source Book consists of a series of unpublished volumes containing tabulations of financial information from income and profits tax returns, by more detailed classifications than in the published reports, Statistics of Income. The Source Book volumes are maintained in the Statistical Division, Bureau of Internal Revenue, and are available for research purposes to officials of the Federal, State, and other governmental units and to qualified representatives of accredited organizations. Permission to copy data from the Source Book may be obtained upon presentation of a written request addressed to the Commissioner of Internal Revenue.

The corporation data in the Source Book are from the income and profits tax returns for 1926 through 1944. The data are tabulated in aggregate (1) for all returns and (2) for returns with balance sheets, also segregated in both instances as to returns with net income and returns with no net income.

For the years 1932-34, tabulations of data from consolidated returns are also shown. A considerable number of corporations filing consolidated returns for 1932 and 1933 were denied this privilege for taxable years beginning after December 31, 1933, by section 141 of the Revenue Act of 1934, which limited the filing of consolidated returns to common carriers by railroad and their related holding and leasing companies. These tabulations were made to show the shift effected by this provision of the Revenue Act of 1934 on data from the returns for 1934 as compared with corresponding items from the returns for prior years. (Beginning 1942, the privilege of filing consolidated returns is again extended, in general, to all corporations.)

Two charts, presenting a résumé of the data from corporation returns available in the Source Book, follow. The first shows the years and classifications for which the items are available and the second is a detailed presentation of the industries for which the items are available in the major group tables and in the minor group tables. By use of these two charts one can quickly determine whether or not the desired data are available in the Source Book. For example: To determine the availability of figures representing gross sales of anthracite coal mining companies for the years 1926 through 1944, the first chart shows that gross sales will be found for the years 1926 through 1944 for major and minor industrial groups; the second chart (items 9, 10, 11, under "Mining and quarrying") shows that anthracite mining is included with bituminous, etc., for the years 1926-27 but is tabulated separately for 1928-44.

CHART I.—Data available in the Source Book of Statistics of

(For list of major and minor

NOTE.—Under each classification data are shown (1) in composite.

Item	All returns					Returns with balance sheets
	Major and minor industrial groups in aggregate	Major industrial groups by net income and deficit classes	Minor industrial groups by States and Territories	States and Territories		Major industrial groups by total assets classes
				By minor industrial groups	By major industrial groups	
1 Number of returns.....	1926-44	1926-44	1926-36	1926-37	1938-41	1931-44
2 Gross sales.....	26-44		26-36	26-37	38-41	31-44
3 Gross receipts, (other) operations.....	32-44		32-36	32-37	38-41	32-44
4 Gross profit, other operations.....	26-31		26-31	26-31		31
Interest on Government obligations:						
5 Wholly taxable.....	41-44				41	41-44
6 Subject to declared value excess-profits tax.....	36-40		36	36, 37	38-40	36-40
7 Subject to declared value excess-profits tax and surtax.....	41-44				41	41-44
8 Subject to surtax only.....	41-44				41	41-44
9 Wholly tax-exempt.....	36-44		36	36-37	38-41	36-44
10 Tax-exempt, wholly and partially.....	26-35		26-35	26-35		31-35
11 Other interest.....	26-44		26-36	26-37	38-41	31-44
12 Rents.....	29-37, 44		29-36	29-37		31-37, 44
13 Rents and royalties.....	38-43				38-41	38-43
14 Royalties.....	44					44
15 Profit, sale of capital assets.....	28-33		28-33	28-33		31-33
16 Net capital gain.....	34-43		34-36	34-37	38-41	34-43
17 Excess of net short-term capital gain over net long-term capital loss.....	44					44
18 Excess of net long-term capital gain over net short-term capital loss.....	44					44
19 Net gain, sales other than capital assets.....	38-44				38-41	38-44
20 Dividends from domestic corporations.....	26-44		26-36	26-37	38-41	31-44
21 Dividends from foreign corporations.....	37-44			37	38-41	37-44
22 Other receipts.....	26-44		26-36	26-37	38-41	31-44
23 Total compiled receipts.....	26-44		26-36	26-37	38-41	31-44
24 Cost of goods sold.....	26-44		26-36	26-37	38-41	31-44
25 Cost of operations.....	32-44		32-36	32-37	38-41	32-44
26 Compensation of officers.....	28-44		28-36	28-37	38-41	31-44
27 Rent paid on business property.....	33-44		33-36	33-37	38-41	33-44
28 Repairs.....	39-44				39-41	39-44
29 Bad debts.....	27-44		27-36	27-37	38-41	31-44
30 Interest paid.....	26-44		26-36	26-37	38-41	31-44
31 Taxes paid.....	26-44		26-36	26-37	38-41	31-44
32 Contributions or gifts.....	36-44		36	36-37	38-41	36-44
33 Depreciation.....	26-44		26-36	26-37	38-41	31-44
34 Depletion.....	26-44		26-36	26-37	38-41	31-44
35 Amortization.....	40-44				40-41	40-44
36 Loss, sale of capital assets.....	30-33		30-33	30-33		31-33
37 Net capital loss.....	34-39		34-36	34-37	38-39	34-39
38 Net long-term capital loss.....	40-41				40-41	40-41
39 Net loss, sales other than capital assets.....	38-44				38-41	38-44
40 Other deductions.....	26-44		26-36	26-37	38-41	31-44
41 Total compiled deductions.....	26-44		26-36	26-37	38-41	31-44
42 Compiled net profit or loss.....	26-44		26-36	26-37		31-44
43 Net income or deficit.....	26-44	26-44	26-36	26-37	38-41	31-44
44 Net loss for prior year.....	26-32		26-32	26-32		31-32
45 Net operating loss deduction.....	40-44				40-41	40-44
46 Income subject to excess profits tax.....	42-43					42-43
47 Adjusted excess profits net income.....	44					44

Income from corporation returns for the years 1926-1944

Industrial groups, see Chart II)

(2) for returns with net income, and (3) for returns with no net income.

[illegible]

CHART I.—Data available in the Source Book of Statistics of

(For list of major and minor

NOTE.—Under each classification data are shown (1) in composite,

Item	All returns						Returns with balance sheets
	Major and minor industrial groups in aggregate	Major industrial groups by net income and deficit classes	Minor industrial groups by States and Territories	States and Territories		Major industrial groups by total assets classes	
				By minor industrial groups	By major industrial groups		
48 Normal tax.....	{ 1936-37, 41	{ 1936-37, 41	1936	1936, 37	1941	{ 1936-37, 41	
49 Income tax.....	{ 26-35, 38-40, 42-44	{ 26-32, 34-35, 38-40, 42-44	26-35	26-35	38-40	{ 31-35, 38-40, 42-44	
50 Surtax (on undistributed profits for 1936-37).....	{ 36-37, 41	{ 36-37, 41	36	36, 37	41	{ 36-37, 41	
51 Declared value excess-profits tax.....	33-44	34-44	33-36	33-37	38-41	33-44	
52 Excess profits tax.....	40-44	41-44			40-41	40-44	
53 Total tax.....	26-44	{ 26-33, 36-44	26-36	26-37	38-41	31-44	
54 Compiled net profit less total tax.....	26-44		26-36	26-37		31-44	
55 Dividends paid in cash and assets other than own stock.....	26-44		26-36	26-37	38-41	31-44	
56 Dividends paid in corporation's own stock.....	26-44		26-36	26-37	38-41	31-44	
57 Cash.....						31-44	
58 Notes and accounts receivable less reserve.....						31-43	
59 Notes and accounts receivable.....						44	
60 Less: Reserve for bad debts.....						44	
61 Inventories.....						31-44	
62 Investments, Government obligations (tax-exempt investments 1926-36).....						31-44	
63 Other investments.....						31-44	
Capital assets—land, buildings, equipment:							
64 Less depreciation.....						31-33	
65 Less depreciation and depletion.....						34-39	
66 Gross capital assets except land.....						40-44	
67 Reserves.....						40-44	
68 Land.....						40-44	
69 Other assets.....						31-44	
70 Total assets, total liabilities.....						31-44	
71 Bonded debt and mortgages.....						31-36	
72 Accounts payable.....						37-44	
Bonds, notes, mortgages payable:							
73 Maturity less than one year.....						37-44	
74 Maturity one year or more.....						31-36	
75 Notes and accounts payable.....						31-44	
76 Other liabilities.....						31-44	
77 Capital stock, preferred.....						31-44	
78 Capital stock, common.....						38-44	
79 Surplus reserves.....						31-44	
80 Surplus and undivided profits.....						31-44	
81 Less: Deficit.....						31-44	

Income from corporation returns for the years 1926-1944—Continued

industrial groups, see Chart II)

(2) for returns with net income, and (3) for returns with no net income.

Returns with balance sheets—Continued					Consolidated returns				
Minor industrial groups			States and Territories		In aggregate	Minor industrial groups			
In aggregate	By total assets classes	By States and Territories	By minor industrial groups	By major industrial groups		Consolidated 1933		Not consolidated 1933	
						By 1933 industry	By 1934 industry	In aggregate	By 1934 industry
1942-44	1942-44				1932-33	1934	1934	1933	1934
42-44	42-44				33	34	34	33	34
42-44	42-44				32-33	34	34	33	34
42-44	42-44				32-33	34	34	33	34
42-44	42-44				32-33	34	34	33	34
42-44	42-44				32-33	34	34	33	34
30-44	42-44	1931-36	1931-37	1938-41	32-33	34	34	33	34
30-43	42-43	31-36	31-37	38-41	32-33	34	34	33	34
44	44								
44	44								
30-44	42-44	31-36	31-37	38-41	32-33	34	34	33	34
30-44	42-44	31-36	31-37	38-41	32-33	34	34	33	34
30-44	42-44	31-36	31-37	38-41	32-33	34	34	33	34
30-33		31-33	31-33		32-33			33	
34-39		34-36	34-37	38-39		34	34		34
40-44	42-44			40-41					
40-44	42-44		34-37	40-41					
40-44	42-44		33-37	40-41					
30-44	42-44	31-36	31-37	38-41	32-33	34	34	33	34
30-44	42-44	31-36	31-37	38-41	32-33	34	34	33	34
30-36		31-36	31-36		32-33	34	34	33	34
37-44	42-44		37	38-41					
37-44	42-44		37	38-41					
30-36		31-36	31-36		32-33	34	34	33	34
30-44	42-44	31-36	31-37	38-41	32-33	34	34	33	34
30-44	42-44	31-36	31-37	38-41	32-33	34	34	33	34
30-44	42-44	31-36	31-37	38-41	32-33	34	34	33	34
38-44	42-44			38-41					
30-44	42-44	31-36	31-37	38-41	32-33	34	34	33	34
30-44	42-44	31-36	31-37	38-41	32-33	34	34	33	34

CHART II.—**Industrial groups** for which data from corporation returns are shown in the **Source Book** of Statistics of Income, for the years 1926-1944: Years for which data are available in **major** group tables and years for which data are available in **minor** group tables

(For list of items available, see Chart I)

	Industrial group	Data available in	
		Major group tables	Minor group tables
		For the years	
1	Mining and quarrying, total	1926-44	1926-44
2	Metal mining —Iron, copper, lead, zinc, gold, silver, quicksilver, etc.....	38-44	26-44
3	Iron.....		38-44
4	Copper.....		38-44
5	Lead and zinc.....		38-44
6	Gold and silver.....		38-44
7	Other metal mining.....		38-44
8	Metal mining not allocable.....		38-44
9	Coal mining —Anthracite, bituminous, peat, coke (nonmetal mining).....		26-27
10	Coal mining—Anthracite.....	38-44	28-44
11	Coal mining—Bituminous, lignite, peat, etc.....	38-44	28-44
12	Oil and gas (Nonmetal mining, 1926-27).....		26-37
13	Petroleum.....	38-39	38-39
14	Oil, gas, and natural gasoline.....		38-39
15	Field service operations.....		38-44
16	Crude petroleum and natural gas production.....	40-44	40-44
17	Crude petroleum, natural gas and natural gasoline production.....		40-44
18	(Nonmetallic mining and quarrying) Quarrying—Stone, clay, sand, gravel, precious and semiprecious stones; holders and lessors.....		26
19	Other minerals—Asbestos, clay, granite, precious and semiprecious stones, salt (mines), etc.....		27-37
20	Nonmetallic mining and quarrying.....	38-44	38-44
21	Stone, sand, and gravel.....		38-44
22	Other (nonmetallic) mining and quarrying.....		38-44
23	Nonmetallic mining and quarrying, not allocable.....		38-44
24	All other mining and quarrying not precisely defined.....		26
25	Mining and quarrying not elsewhere classified (specified).....		27-37
26	Mining and quarrying not allocable.....	38-44	38-44
27	Manufacturing, total	26-44	26-44
28	Food products, beverages, and tobacco	26-30	26-30
29	Food products, including beverages.....	31-32	31-32
30	Food and kindred products (not including beverages or tobacco).....	33-44	33-44
31	Bakery and confectionery products.....		26-37
32	Bakery products.....		38-44
33	Confectionery.....		38-44
34	Canned products—Fish, fruit, vegetables, poultry, etc.....		27-37
35	Canning fruits, vegetables, and sea foods.....		38-44
36	Meat packing and packing-house products.....		26
37	Packing-house products—Fresh meats, ham, lard, bacon, meat canning, by-products, etc.....		27-37
38	Meat products.....		38-44
39	Milling products—Bran, flour, meal.....		26
40	Mill products—Bran, flour, feed, etc.....		27-37
41	Grain mill products except cereal preparations.....		38-44
42	Cereal preparations.....		38-44
43	Dairy products.....		38-44
44	Sugar (refining)—Cane, beet, maple, and products.....		26-44
45	Food preparations, breakfast foods, dairy products, butter substitutes, beverages, spices, fish canning, fruit and vegetable canning, poultry and products; manufacture of ice, soft drinks; brewers, distillers, etc.....		26
46	Other food products—Artificial ice, butter substitutes, cereals, coffee, spices, dairy products, etc.; food products not elsewhere classified (specified).....		27-37
47	Other food products, including flavoring sirups.....		38-39
48	Other food products, including flavoring sirups and ice.....		40-44
49	Food and kindred products not allocable.....		38-44
50	(Beverages)—Soft drinks, wine, cereal beverages, mineral water; brewing and distilling.....		27-28
51	Beverages—Soft drinks, cereal beverages, mineral water, wines; distilling.....		29-32
52	Liquors and beverages (alcoholic and nonalcoholic).....	33-37	33-37
53	Soft drinks—Cider, mineral or spring water, etc.....		33-37
54	Liquors—Wines, beer, malt extract, malt yeast, alcohol, etc.....		33-37
55	Beverages.....	38-44	38-44
56	Breweries and malt products.....		38-39
57	Malt liquors and malt.....		40-44
58	Distilleries, rectifiers, blenders.....		38-39
59	Distilled, rectified, and blended liquors.....		40-44
60	Wine.....		38-44

CHART II.—**Industrial groups** for which data from corporation returns are shown in the **Source Book** of Statistics of Income, for the years 1926–1944: Years for which data are available in **major** group tables and years for which data are available in **minor** group tables—Continued

(For list of items available, see Chart I)

	Industrial group	Data available in	
		Major group tables	Minor group tables
		For the years	
61	Nonalcoholic beverages.....		1938–44
62	Beverages not allocable.....		38–44
63	Tobacco —Cigars, cigarettes, etc.....		26
64	Tobacco, cigarettes, cigars, snuff, etc.....		27–30
65	Tobacco manufactures (products).....	1931–44	31–44
66	Textiles and textile products	26–35	26–28
67	Textiles and textile products, including fur.....		29–30
68	Textiles and their products.....		31–35
69	Textile-mill products.....	36–40	36–40
70	Textile-mill products, except cotton.....	41–44	41–44
71	Cotton goods —Dress goods, cotton yarn; napping, dyeing, etc.....		26
72	Cotton goods—Dress goods, plain cloth, etc.; napping, dyeing.....		27–37
73	Cotton manufactures.....	41–44	38–44
74	Woolen and worsted goods—Wool yarn, wool carpets, etc.....		26
75	Woolen and worsted goods—Wool yarn, wool pulling, etc.....		27–28
76	Woolen and worsted goods—Wool yarn, dress goods, wool pulling.....		29–37
77	Woolen and worsted manufactures, including dyeing and finishing.....		38–44
78	Silk and rayon goods—Silk fabrics, spinning, etc.....		26–37
79	Silk manufactures.....		38–40
80	Rayon and other synthetic textile-mill manufactures.....		38–40
81	Rayon and silk manufactures.....		41–44
82	Knit goods—Sweaters, hosiery, etc.....		26–44
83	Hats, except cloth and millinery.....		38–44
84	Carpets, floor coverings, composition floor coverings, tapestries, etc.....		27–28
85	Carpets, floor coverings, tapestries, etc.....		29–37
86	Carpets, and other floor coverings.....		38–44
87	Dyeing and finishing textiles, except woolen and worsted.....		38–44
88	All other textiles and textile products—Felt goods, linen, flax, fur goods, cordage, etc.....		26
89	Textiles not elsewhere classified (specified), cord, felt, fur, hospital and surgical supplies, linen, other textiles, etc.....		27–37
90	Other textile-mill products.....		38–44
91	Textile-mill products not allocable.....		38–40
92	Textile-mill products, except cotton, not allocable.....		41–44
93	(Apparel)—Clothing—Custom made, hats, caps, underwear, shirts, etc.....		26
94	Clothing—Custom made, factory made, coats, underwear, millinery, and clothing not elsewhere classified (specified).....		27–35
95	Clothing and apparel—Custom made, factory made, coats, underwear, millinery, etc.....	36–37	36–37
96	Apparel and products made from fabrics.....	38–44	38–44
97	Men's clothing.....		38–44
98	Women's clothing.....		38–44
99	Fur garments and accessories.....		38–44
100	Millinery.....		38–44
101	Other apparel and products made from fabrics.....		38–44
102	Apparel and products made from fabrics, not allocable.....		38–44
103	Leather and (leather) products (Manufactures)	26–44	26–44
104	Boots, shoes, slippers, etc. (Leather).....		26–37
105	Footwear, except rubber.....		38–44
106	Gloves, saddlery, harness, trunks; tanning, etc.....		26
107	Other leather products—Gloves, saddlery, harness, trunks; finishing and tanning leather, etc.....		27–37
108	Leather tanning, currying, and finishing (tanned, curried, and finished).....		38–44
109	Other leather products.....		38–44
110	Leather and products not allocable.....		38–44
111	Rubber and rubber goods	26	26
112	Rubber and related products.....	27–29	27–29
113	Rubber products.....	30–44	30–44
114	(Auto) tires and (inner) tubes.....		26–44
115	Rubber boots, shoes, hose; celluloid, ivory, bone, etc.....		26
116	Other rubber goods—Boots, shoes, hose, and artificial rubber.....		27–37
117	Other rubber products, including rubberized fabrics and clothing.....		38–44
118	Rubber products not allocable.....		38–39
119	Bone, celluloid, and ivory products.....		27–37
	(Included in No. 115 for 1926 and in No. 266 for 1938–44)		
120	Lumber and wood products	26–29	26–29
121	Forest products.....	30–37	30–37

CHART II.—Industrial groups for which data from corporation returns are shown in the **Source Book** of Statistics of Income, for the years 1926–1944: Years for which data are available in **major** group tables and years for which data are available in **minor** group tables—Continued

(For list of items available, see Chart I)

	Industrial group	Data available in	
		Major group tables	Minor group tables
		For the years	
122	Lumber and timber basic products.....	1938–44	1938–44
123	Sawmill and planing mill products.....		26–37
124	Logging (camps) and sawmills.....		38–44
125	Planing mills.....		38–44
126	Lumber and timber basic products not allocable.....		38–39
127	Furniture—House and office; carriage and wagon bodies, all other lumber and wood products.....		26
128	Other wood products—Carriages, wagons, furniture, baskets, etc.....		27–37
129	Furniture and finished lumber products.....	38–44	38–44
130	Furniture (wood and metal).....		38–44
131	Partitions and fixtures.....		38–44
132	Wooden containers.....		38–44
133	Matches.....		38–44
134	Other furniture and finished lumber products; cork products.....		38–44
135	Furniture and finished lumber products not allocable.....		38–44
136	Paper, pulp, and products.....	26–37	26–37
37	Paper and allied products.....	38–44	38–44
138	Pulp, paper, and paper board.....		38–44
139	Pulp and paper converted products.....		38–39
140	Pulp goods and converted paper products.....		40–44
141	Paper and allied products not allocable.....		38–44
142	Printing and publishing (industries).....	{ 26–29, 38–44 30–37	26–29 38–44 30–37
143	Printing, publishing, and allied industries.....		38–44
144	Newspapers.....		38–44
145	Periodicals.....		38–44
146	Books.....		38–39
147	Books and music.....		40–44
148	Commercial printing.....		38–44
149	Other printing and publishing.....		38–44
150	Printing and publishing industries not allocable.....		38–44
151	Chemicals and allied substances (products).....	26–44	26–44
152	Chemical products—Chemicals proper, acids, and other compounds; paints, vegetable and mineral oils, soaps, fertilizers, drugs, etc.....		26
153	Chemicals proper, acids, compounds, etc.....		27–37
154	Industrial chemicals.....		38–44
155	Allied chemical substances—Drugs, oils, paints, soaps, and other chemical substances not elsewhere classified.....		27–33
156	Paints, pigments, varnishes, carbon black, lamp black, putty, rosin, turpentine.....		34–37
157	Paints, varnishes, and colors.....		38–44
158	Allied chemical substances—Drugs, oils, soaps, and other chemical substances not elsewhere classified.....		34–37
159	Soap and glycerin.....		38–44
160	Drugs, toilet preparations, etc.....		38–44
161	Oils, animal and vegetable, except lubricants and cooking oils.....		38–44
162	Rayon (raw material) and allied products.....		38–44
163	Fertilizers.....		27–44
164	Plastic materials.....		38–44
165	Other chemicals and allied products.....		38–39
166	Other chemical products.....		40–44
167	Chemicals and allied products not allocable.....		38–44
168	Petroleum and (other) mineral oil refining (products).....	36–37	26–37
169	Petroleum and coal products.....	38–44	38–44
170	Petroleum refining.....		38–44
171	Other petroleum and coal products.....		38–44
172	Petroleum and coal products not allocable.....		38–44
173	Stone, clay, and glass products.....	26, 36–44	26, 36–44
174	Stone, clay, glass, and related products.....	27–35	27–35
175	Cut stone products.....		38–44
176	Structural clay products.....		38–44
177	Pottery and porcelain products.....		38–44
178	Glass and glass products.....		38–44
179	Cement.....		38–44
180	Concrete and gypsum products, wallboard.....		38–44
181	Abrasives and asbestos products.....		38–44
182	Stone, clay, and glass products not allocable.....		38–44

CHART II.—**Industrial groups** for which data from corporation returns are shown in the **Source Book** of Statistics of Income, for the years 1926-1944: Years for which data are available in **major** group tables and years for which data are available in **minor** group tables—Continued

(For list of items available, see Chart I)

	Industrial group	Data available in	
		Major group tables	Minor group tables
		For the years	
183	Metal manufacture (Products and processes)	1926-37	1926-37
184	Iron, steel, and products	38-44	38-44
185	Products of blast furnaces, steel mills, and rolling mills.....		26
186	Iron and steel—Products of blast furnaces, rolling mills, foundries, etc.....		27-37
187	Blast furnaces and rolling mills..... (For Locomotives, etc., see No. 251)		38-44
188	Metal building material and supplies (equipment).....		26-37
189	Structural steel, fabricated; ornamental metal work.....		38-44
190	Heating apparatus, except electrical, and plumbers' supplies.....		38-44
191	Tin cans and other tinware.....		38-44
192	Hardware, tools, etc.....		27-37
193	Hand tools and general hardware.....		38-39
194	Hand tools, cutlery, and general hardware.....		40-44
195	Firearms, guns, howitzers, mortars, and related equipment.....		42-44
196	Ammunition.....		42-44
197	Tanks.....		42-44
198	Sighting and fire-control equipment (except optical).....		42-44
199	Ordnance and accessories not elsewhere classified.....		42-44
200	Other iron, steel, and products.....		38-44
201	Iron, steel, and products not allocable.....		38-44
202	Metal and metal products, other than iron and steel; refining of precious metals, manufacturing jewelry, etc.		26
203	Precious metal products and processes, jewelry, etc.....		27-37
204	Clocks and watches.....		38-44
205	Jewelry except costume jewelry.....		38-39
206	Jewelry except costume jewelry; silverware, plated ware.....		40-44
207	Other metals, products and processes; combination of foundry and machine shop.....		27-37
208	Nonferrous metals and their products.....	38-44	38-44
209	Nonferrous metal basic products.....		38-44
210	Other manufactures of nonferrous metals and their alloys.....		38-44
211	Nonferrous metals and products not allocable.....		38-44
212	Electrical machinery and equipment (Metal manufacturing, 1926-37).....	38-44	26-44
213	Electrical equipment for public utility, manufacturing, mining, transportation (except automotive), and construction use.....		38-44
214	Automotive electrical equipment.....		38-44
215	Radios, complete or parts (Manufacturing not elsewhere classified).....		27-37
216	Radio apparatus and phonographs.....		38-39
217	Communication equipment and phonographs.....		40-44
218	Household electrical appliances.....		38-39
219	Electrical appliances.....		40-44
220	Other electrical machinery.....		38-39
221	Other electrical machinery and equipment.....		40-44
222	Electrical machinery and equipment not allocable.....		38-44
223	Factory machinery, textile, paper; printing presses, machine tools, etc. (Metal manufacturing).....		26
224	Factory machinery—Food production machinery; leather, metal, paper, printing, textile, and woodworking machinery (Metal manufacturing).....		27-37
225	All other machinery; stationary, marine, gas, mining, and oil well machinery, office machinery, etc. (Metal manufacturing).....		26
226	Miscellaneous machinery—Building, construction, gas, mining machinery and equipment (Metal manufacturing).....		27-37
227	Machinery except transportation equipment and electrical	38-44	38-44
228	Special industry machinery.....		38-44
229	General industry machinery.....		38-44
230	Metal working machinery including machine tools.....		38-44
231	Engines and turbines.....		38-44
232	Construction and mining machinery.....		38-44
233	Agricultural machinery and equipment (Metal manufacturing).....		26-37
234	Agricultural machinery.....		38-44
235	Office equipment, etc. (Metal manufacturing).....		27-37
236	Office and store machines.....		38-44
237	Household machinery and equipment (Metal manufacturing).....		26-37
238	Household and service-industry machines.....		38-44
239	Machinery, except transportation equipment and electrical, not allocable.....		38-44
240	(Automobiles) Motor vehicles and accessories (Metal manufacturing).....		26
241	Motor vehicles, complete or parts (Metal manufacturing, 1927-37).....	36-37	27-37

CHART II.—**Industrial groups** for which data from corporation returns are shown in the **Source Book** of Statistics of Income, for the years 1926–1944: Years for which data are available in **major** group tables and years for which data are available in **minor** group tables—Continued

(For list of items available, see Chart I)

	Industrial group	Data available in	
		Major group tables	Minor group tables
		For the years	
242	Automobiles and equipment, except electrical.....	1938–44	1938–44
243	Automobiles, trucks, bodies, and industrial trailers.....		38–40
244	Automobiles and trucks, (including bodies and industrial trailers) and military vehicles.....		41
245	Automobiles and trucks including bodies and industrial trailers. (See No. 197, Tanks).....		42–44
246	Automobile accessories and parts, other than electrical.....		38–39
247	Trailers for passenger cars.....		38–39
248	Automobile accessories, parts (except electrical), and passenger trailers.....		40–44
249	Automobiles and equipment, except electrical, not allocable.....		38–44
250	Transportation equipment, except automobiles	38–44	38–44
251	Locomotives and railroad equipment (Metal and products).....		26–37
252	Railroad and railway equipment.....		38–44
253	Airplanes (Included in No. 262 for 1926 and No. 263 for 1927).....		
254	Airplanes, airships, seaplanes, etc.....		28–37
255	Aircraft and parts.....		38–44
256	Shipbuilding (Included in No. 483 for 1926).....		
257	Shipbuilding and repairing ("Construction").....		27–37
258	Ship and boat building.....		38–44
259	Motorcycles and bicycles.....		38–44
260	Other transportation equipment, except automobiles.....		38–44
261	Transportation equipment, except automobiles, not allocable.....		38–44
262	All other manufacturing, airplanes, optical products, musical instruments, metal processes, etc. (All other manufacturing industries).....	26	26
263	Miscellaneous manufacturing—Airplanes, musical instruments, optical goods, canoes, manufacturing not elsewhere specified.....	27	27
264	Miscellaneous manufacturing (not elsewhere classified), musical instruments, optical goods, canoes, etc.....	28–30	28–30
265	Manufacturing not elsewhere classified—Musical, professional, and scientific instruments; optical goods, canoes, electric launches, etc.....	31–37	31–37
266	Other manufacturing.....	38–44	38–44
267	Ice, natural and manufactured.....		38–39
268	Manufacturing not elsewhere classified.....		38–39
269	Manufacturing not allocable.....	38–44	38–44
270	(Public utilities) Transportation and other public utilities.....	26–37	26–37
271	Public utilities.....	38–44	38–44
272	Transportation and related activities		27–37
273	Transportation.....	38–44	38–44
274	Steam railroads.....		26–37
275	Railroads, switching; terminal, sleeping and dining car companies (passenger car service companies).....		38–44
276	Railway express companies.....		38–44
277	Electric railways, all other railroads, Pullman cars; refrigerator, stock, poultry and fruit cars; lessors.....		26–37
278	Railways, street, suburban, and interurban; bus lines (city and suburban).....		38–39
279	Railways, street, suburban, and interurban, including bus lines operated in conjunction therewith.....		40–44
280	Local transportation, taxicab, and sightseeing busses, drayage and delivery service; special feed storage and packers, garages, etc.....		26
281	Auto bus lines, taxicabs, and sightseeing companies.....		27–37
282	Bus lines, interstate and interurban.....		38–39
283	Taxicab companies.....		38–44
284	Other highway passenger transportation.....		40–44
285	Cartage and storage—Food storage; packing and shipping; local transportation and related industries not elsewhere classified (specified).....		27–37
286	Trucking, interstate and interurban.....		38–39
287	Trucking, local; and warehousing.....		38–39
288	Highway freight transportation, warehousing, storage.....		40–44
289	Air (aerial) transportation (Included in No. 316 for 1926).....		
290	Air (aerial) transportation (and allied services, 1938–44).....		27–44
291	Pipe lines (Included in No. 316 for 1926; No. 318 for 1927–33).....		
292	Pipe lines (Pipe line transportation).....		34–44
293	Water transportation.....		26, 38–44
294	Water transportation and related activities—Ocean and fresh-water lines, canals, docking, drawbridge operating, lightering, salvaging, piloting, wharfing; lessors.....		27–37
295	Other transportation and allied services.....		38–39
296	Services incidental to transportation.....		40–44

CHART II.—**Industrial groups** for which data from corporation returns are shown in the **Source Book** of Statistics of Income, for the years 1926–1944: Years for which data are available in **major** group tables and years for which data are available in **minor** group tables—Continued

(For list of items available, see Chart I)

	Industrial group	Data available in	
		Major group tables	Minor group tables
		For the years	
297	Transportation not allocable.....		1938–44
298	Telephone, telegraph, and radio companies		26
299	Telephone and telegraph companies.....		27–37
300	Communication.....	1938–44	38–44
301	Telephone and radio telephone.....		38–39
302	Telephone (wire and radio).....		40–44
303	Telegraph and radio telegraph.....		38–39
304	Telegraph (wire and radio) and cable.....		40–44
305	Radio broadcasting companies.....		27–37
306	Radio broadcasting and services.....		38–39
307	Radio broadcasting and television.....		40–44
308	Other communication.....		38–44
309	Other public utilities	38–44	38–44
310	Electric light and power companies.....		26
311	Electric light and power companies and combined electric light and gas companies.....		27–37
312	Electric light and power.....		38–44
313	Gas companies, natural and artificial.....		26–37
314	Gas production and distribution, except natural gas production.....		38–39
315	Gas distribution and manufacture.....		40–44
316	Water works and all other public utilities, aerial transportation, irrigation systems, pipe lines, pneumatic tube systems, toll bridges, etc.....		26
317	Water (companies).....		27–44
318	All other public utilities—Terminal stations, pipe lines, toll bridges and toll roads, irrigation systems, etc.....		27–33
319	All other public utilities—Terminal stations, toll bridges and toll roads, irrigation systems, etc.....		34–37
320	Public utilities not elsewhere classified.....		38–44
321	Other public utilities not allocable.....		38–44
322	Trade, total	26–44	26–44
323	Wholesale	38–44	26–44
324	Commission.....		26–37
325	Commission merchants	40–44	40–44
326	Other wholesalers.....	40–44	40–44
327	Food, including market milk dealers, wholesale.....		40–44
328	Alcoholic beverages, wholesale.....		40–44
329	Apparel and dry goods, wholesale.....		40–44
330	Chemicals, paints, and drugs, wholesale.....		40–44
331	Hardware, electrical goods, plumbing and heating equipment, wholesale.....		40–44
332	Lumber and millwork, wholesale.....		40–44
333	Wholesalers not elsewhere classified.....		40–44
334	Wholesalers not allocable.....		40–44
335	Retail	38–44	26–44
336	General merchandise , department, dry goods, retail.....	38–39	38–44
337	General merchandise (includes department, dry goods, etc.).....	40–44	40–44
338	Limited-price variety stores.....	38–39	38–44
339	Mail-order houses.....	38–39	38–44
340	Food stores , retail.....	38–39	38–39
341	Food stores, including market milk dealers, retail.....	40–44	40–44
342	Package liquor stores , retail.....	38–44	38–44
343	Drug stores , retail.....	38–44	38–44
344	Apparel , retail.....	38–39	38–39
345	Apparel and accessories, retail.....	40–44	40–44
346	Furniture and house furnishings , retail.....	38–44	38–44
347	Eating and drinking places (including restaurants).....	38–44	38–44
348	Dealers in automobiles, accessories, tires, batteries , retail.....	38–39	38–39
349	Automotive dealers, retail.....	40–44	40–44
350	Motor vehicle dealers, retail.....		38–39
351	Automobiles and trucks, retail.....		40–44
352	Accessories, tires, and batteries, retail.....		38–39
353	Accessories, parts, etc., retail.....		40–44
354	Dealers in automobiles, etc., not allocable.....		38–39
355	Filling stations	38–44	38–44
356	Hardware , retail.....	38–44	38–44
357	Lumber and coal yards , retail.....	38–39	38–39
358	Building materials, fuel, and ice.....		40–44
359	Other retail trade.....	38–44	38–44
360	Retail trade not allocable.....	38–44	38–44

CHART II.—Industrial groups for which data from corporation returns are shown in the Source Book of Statistics of Income, for the years 1926–1944: Years for which data are available in major group tables and years for which data are available in minor group tables—Continued

(For list of items available, see Chart I)

	Industrial group	Data available in	
		Major group tables	Minor group tables
		For the years	
361	Wholesale and retail trade		1927–37
362	All other trade, auto wreckers, film exchanges, renting of costumes, decorations, furniture, machinery, etc., also lease or sale and service of special systems or devices and processes and their accompanying supplies, as tabulating and accounting machines, etc.		26
363	All other trade—Auto wreckers, film exchanges, pneumatic tubes, trading stamps, garages for storage, repair service, etc.		27–37
364	Trade not allocable	1938–44	38–44
365	Service, total	26–44	26–44
366	Restaurants, hotels, laundries, all domestic services, etc.		26
367	Domestic service—Laundries, hotels, restaurants, etc.		27–33
368	Domestic service—Laundries, hotels, restaurants, operating apartments or office buildings, etc. (Restaurants included in No. 347 for 1938–44)		34–37
369	Personal service	38–44	38–44
370	Hotels and other lodging places	40–44	38–44
371	Laundries, cleaners and dyers		38–44
372	Photographic studios		38–44
373	Other personal service		38–44
374	Personal service not allocable		38–44
375	Business service —Detective bureaus, trade shows, mimeographing, publishing directories, advertising, etc. (Includes electrical advertising)		27–37
376	Business service	38–44	38–44
377	Advertising		38–44
378	Other business service		38–44
379	Business service not allocable		38–44
380	Automobile repair services	38–39	38–39
381	Automotive repair services and garages	40–44	40–44
382	Miscellaneous repair services, hand trades	40–44	40–44
383	Professional, business, educational, curative, legal, engineering, etc., services		26
384	Professional service—Curative, educational, engineering, legal, etc.		27–37
385	Theaters, motion pictures, all other amusements, etc.		26
386	Amusements	38–39	27–39
387	Theaters, legitimate, vaudeville, etc.		27–37
388	Motion picture producers (production)		27–44
389	Motion picture theaters		27–44
390	Motion pictures (production and theaters)	40–44	40–44
391	Amusement, except motion pictures	40–44	40–44
392	Other amusements—Circuses, golf links, race tracks, pleasure resorts, etc.		27–39
393	Amusements not allocable		38–39
394	Other service not elsewhere specified—Auto camps, cemeteries, boards of trade, newspaper syndicates, photographers, concessionaires—amusement, cloakroom, etc.		27–37
395	Other service, including schools	38–44	38–44
396	Service not allocable	38–44	38–44
397	Finance, total (banking, insurance, real estate, and holding companies; stock and bond brokers, etc.)	26–37	26–37
398	Finance, insurance, real estate, and lessors of real property	38–44	38–44
399	Finance (banks, credit agencies, investment companies, holding companies, brokers and dealers)	40–44	40–44
400	Banks, national		26–37
401	Banks and trust companies	38–44	38–44
402	Bank and trust companies, savings banks		26
403	State and private banks		26
404	State and private banks, savings banks, loan and trust companies		27–37
405	Banking and related industries		27–37
406	Joint stock land banks		28–37
407	Finance companies—Automobile, furniture, radio, etc.		26
408	Financing retail sales of automobiles, pianos, etc. (Included in No. 417 for 1930–33; in No. 418 for 1934–37)		27–29
409	Commercial credit and finance companies	38–39	38–39
410	Industrial and personal loan companies	38–39	38–39
411	Short-term credit agencies, except banks	40–44	40–44
412	Sales finance and industrial credit		40–44
413	Personal credit		40–44
414	Other short-term credit agencies		40–44
415	Short-term credit agencies, except banks, not allocable		40–44

CHART II.—Industrial groups for which data from corporation returns are shown in the **Source Book** of Statistics of Income, for the years 1926–1944: Years for which data are available in **major** group tables and years for which data are available in **minor** group tables—Continued

(For list of items available, see Chart I)

	Industrial group	Data available in	
		Major group tables	Minor group tables
		For the years	
416	Other finance companies, building and loan companies, mortgage, note, and pawn brokers; commercial paper brokers; foreign exchange, promoting, stock syndicate, investment bankers, etc.		1926
417	Other finance—Loan companies, building and loan associations, mortgage, note, or pawn brokers; holding companies; insurance agents, promoters, stock syndicates, foreign exchange, financing sales of automobiles, etc., and finance not elsewhere specified (classified)		27–33
418	Loan companies, building and loan associations; mortgage, note, or pawn brokers; insurance agents, promoters, foreign exchange; financing sales of automobiles, etc.		34–37
419	Mortgage and title companies	1938–39	38–39
420	Long-term credit agencies, mortgage companies, except banks	40–44	40–44
421	Title abstract companies		40–44
422	Investment trusts, stock syndicates, stockpools, holding companies, etc.		34–37
423	Investment trusts and investment companies	38–44	38–44
424	Management type		38–44
425	Fixed type		38–39
426	Fixed or semifixed type		40–44
427	Installment investment plans and guaranteed face amount certificates		38–44
428	Oil royalty companies		38–39
429	Mineral, oil, and gas royalty companies		40–44
430	Investment trusts and investment companies not allocable		38–44
431	Holding companies, patents, investments, concessions, etc.; real estate companies		26
	(Holding companies included in No. 461 for 1927–29 (see also No. 462); in No. 417 for 1930–33; and in No. 422 for 1934–37)		
432	Holding companies	38–39	38–44
433	Operating holding companies		40–44
434	Railroad securities		38–39
435	Other public utility securities		38–39
436	Industrial securities		38–39
437	Bank securities		38–39
438	Other specified securities		38–39
439	Securities not specified		38–39
440	Other corporations holding securities	38–39	38–39
441	Other investment companies, including holding companies	40–44	40–44
442	Stock and bond brokers		26
443	Stock and bond brokers, investment bankers		27–29
444	Stock and bond brokers, investment brokers, investment bankers, and investment trusts		30–33
445	Stock and bond brokers, investment brokers, investment bankers		34–37
446	Security and commodity exchange brokers and dealers	38–44	38–44
447	Other finance companies	38–44	38–44
448	Finance not allocable	40–44	40–44
449	Insurance companies		27–37
450	Insurance carriers, agents, etc.	38–44	38–44
451	Insurance carriers	40–44	40–44
452	Life insurance companies (mutual or stock)		26–44
453	Accident, casualty, fire, marine, mutual, fidelity and bonding companies		26
454	Other insurance—Accident, casualty, fire, marine, title, etc.		27–37
455	Insurance companies, except life		38–39
456	Carriers other than life, and mutual		40–44
457	Mutual insurance, except life		40–41
458	Mutual insurance, except life or marine		42
459	Mutual insurance, except life or marine or fire insurance companies issuing perpetual policies		43–44
460	Insurance agents, brokers, etc.	40–44	38–44
461	Real estate (Included in No. 431 for 1926)		
462	Real estate and holding companies; realty development, holding or leasing; realty trusts; securities		27–29
463	Real estate and realty holding companies—Realty development, holding or leasing; realty trusts, etc.		30–37
464	Real estate including lessors of buildings	38–44	38–44
465	Dealers and development companies, lessors of buildings, lessee and owner operators of buildings		38–39
466	Owner operators and lessors of buildings		40–44
467	Lessee operators of buildings		40–44

CHART II.—**Industrial groups** for which data from corporation returns are shown in the **Source Book** of Statistics of Income, for the years 1926–1944: Years for which data are available in **major** group tables and years for which data are available in **minor** group tables—Continued

(For list of items available, see Chart I)

	Industrial group	Data available in	
		Major group tables	Minor group tables
		For the years	
468	Owners for improvement.....		1940–44
469	Trading for own account.....		40–44
470	Real estate agents, brokers, etc.....		38–44
471	Real estate, including lessors of buildings not allocable.....		38–44
472	Lessors of real property, except buildings.....	1938–44	38–44
473	Agricultural, forest, etc., properties.....		38–44
474	Mining, oil, etc., properties.....		40–44
475	Railroad properties.....		38–44
476	Public utility properties.....		38–44
477	Other real property, except buildings.....		38–44
478	Lessors of real property, except buildings, not allocable.....		38–44
479	Finance, insurance, real estate, and lessors of real property not allocable.....	38–39	38–39
480	Construction.....	26–44	26–44
481	Building and construction above ground; equipping and installing machinery; wrecking, razing, moving, etc.....		26
482	Building and construction above ground—Installing machinery, moving, wrecking, razing, etc.....		27–37
483	General contractors.....		38–44
484	Excavation, road building, water front construction, railroad construction, shipbuilding, etc.....		26
	(“Shipbuilding and repairing,” 1927–44, No. 257 and No. 258)		
485	Other construction, underground and on surface—Bridge building, water front construction, related industries, etc.....		27–37
486	Special trade contractors.....		38–44
487	Construction not allocable.....		38–44
488	Agriculture and related industries.....	26–37	26–37
489	Agriculture, forestry, and fishery.....	38–44	38–44
490	Farming—Fruit, cotton, grain, stock, and all other farming, including lessors.....		26
491	Farming—Cotton, grain, stock; horticulture and all other farming; lessors of farm lands.....		27–37
492	Agriculture and services.....	38–44	38–44
493	Related industries—Forestry, fishing, ice harvesting, agricultural industries not precisely defined; holders and lessors.....		26
494	Related industries—Forestry, fishing, ice harvesting, and other related industries; holders and lessors.....		27–37
495	Forestry.....	38–44	38–44
496	Fishery.....	38–44	38–44
497	Agriculture, forestry, and fishery, not allocable.....	38	38
498	Nature of business not given.....	26–37	26–37
499	Nature of business not allocable, except trade.....	38–40	38–40
500	Nature of business not allocable.....	41–44	41–44

CORPORATION INCOME
AND
DECLARED VALUE EXCESS-PROFITS
TAX RETURNS
1944

BASIC TABLES

1. States and Territories, general summary—all returns.
2. Major and minor industrial groups, general summary—all returns.
3. Major industrial groups (Receipts and deductions)—all returns.
4. Major industrial groups (Assets and liabilities, receipts and deductions)—returns with balance sheets.
- 4-A. Major industrial groups (Assets and liabilities, receipts and deductions)—consolidated returns with balance sheets.
5. Total assets classes (Assets and liabilities, receipts and deductions)—returns with balance sheets.
- 5-A. Total assets classes (Assets and liabilities, receipts and deductions)—consolidated returns with balance sheets.
6. Total assets classes and major industrial groups (Selected assets, liabilities, and receipts)—returns with balance sheets.
7. Net income and deficit classes and major industrial groups (Selected items)—all returns.
8. Net income and deficit classes and type of tax liability—all returns.
9. Net income and deficit classes (Dividends received and interest received on Government obligations)—all returns.
10. Net income and deficit classes (Dividends paid)—all returns.

TABLE 1.—*Corporation returns,¹ 1944, by States and Territories, for returns with and dividends paid in cash and assets other than own stock; also, for returns value excess-profits tax, and excess profits tax*

[Money figures in

	States and Territories ²	Total number of returns ³	Returns with net income ⁴		
			Number of returns	Net income ⁴	Adjusted excess profits net income ⁵
1	Alabama.....	2, 813	2, 040	124, 929	64, 026
2	Alaska.....	180	88	2, 663	898
3	Arizona.....	1, 053	690	23, 417	9, 937
4	Arkansas.....	2, 141	1, 458	40, 962	13, 419
5	California.....	19, 751	11, 932	1, 665, 461	916, 096
6	Colorado.....	3, 894	2, 280	117, 004	38, 621
7	Connecticut.....	8, 590	5, 579	618, 786	284, 057
8	Delaware.....	2, 395	1, 502	608, 359	205, 467
9	District of Columbia.....	2, 363	1, 644	190, 572	100, 325
10	Florida.....	7, 644	4, 946	139, 428	55, 875
11	Georgia.....	4, 688	3, 552	228, 876	113, 221
12	Hawaii.....	674	570	74, 859	31, 720
13	Idaho.....	1, 641	718	23, 130	4, 984
14	Illinois.....	28, 939	19, 343	2, 342, 739	1, 216, 333
15	Indiana.....	10, 650	7, 079	447, 515	237, 626
16	Iowa.....	6, 132	4, 241	171, 685	66, 499
17	Kansas.....	3, 483	2, 533	297, 132	209, 531
18	Kentucky.....	3, 842	2, 847	215, 444	124, 896
19	Louisiana.....	4, 786	3, 206	149, 624	68, 206
20	Maine.....	3, 134	1, 934	94, 070	48, 494
21	Maryland.....	5, 356	3, 479	377, 221	179, 851
22	Massachusetts.....	22, 749	15, 900	1, 086, 861	463, 843
23	Michigan.....	12, 863	8, 779	1, 649, 135	880, 853
24	Minnesota.....	8, 638	5, 529	412, 807	182, 048
25	Mississippi.....	2, 032	1, 486	39, 966	14, 698
26	Missouri.....	11, 845	8, 117	802, 520	418, 261
27	Montana.....	1, 976	1, 202	24, 417	7, 355
28	Nebraska.....	3, 398	2, 366	106, 368	46, 941
29	Nevada.....	684	329	8, 530	1, 702
30	New Hampshire.....	1, 445	1, 004	36, 632	16, 670
31	New Jersey.....	26, 188	14, 918	975, 133	337, 552
32	New Mexico.....	748	480	9, 039	2, 661
33	New York.....	113, 236	68, 195	6, 886, 656	2, 784, 437
34	North Carolina.....	5, 750	4, 485	335, 571	159, 597
35	North Dakota.....	1, 585	1, 103	12, 076	2, 508
36	Ohio.....	21, 773	15, 619	1, 992, 356	1, 185, 754
37	Oklahoma.....	3, 874	2, 566	143, 470	36, 587
38	Oregon.....	3, 529	2, 197	110, 860	51, 917
39	Pennsylvania.....	20, 752	13, 818	2, 019, 451	1, 006, 594
40	Rhode Island.....	3, 290	2, 118	149, 154	80, 131
41	South Carolina.....	2, 866	2, 131	127, 107	78, 655
42	South Dakota.....	1, 702	1, 129	11, 493	2, 182
43	Tennessee.....	4, 062	3, 082	176, 323	83, 811
44	Texas.....	11, 947	7, 726	579, 466	212, 808
45	Utah.....	2, 152	1, 257	36, 834	10, 286
46	Vermont.....	1, 091	692	34, 163	9, 337
47	Virginia.....	6, 181	4, 519	329, 669	168, 622
48	Washington.....	7, 956	4, 323	276, 532	149, 445
49	West Virginia.....	4, 404	2, 968	120, 457	47, 825
50	Wisconsin.....	12, 992	8, 605	667, 797	407, 392
51	Wyoming.....	939	600	9, 021	1, 110
	Total.....	446, 796	288, 904	27, 123, 741	12, 841, 663

For footnotes, see pp. 335-337.

net income and returns with no net income: Number of returns, net income or deficit, with net income: Adjusted excess profits net income, total tax, income tax, declared

[thousands of dollars]

Returns with net income ⁴ —Continued					Returns with no net income ⁴			
Taxes				Dividends paid in cash and assets other than own stock ⁵	Number of returns	Deficit ⁴	Dividends paid in cash and assets other than own stock ⁵	
Total tax	Income tax ⁶	Declared value excess-profits tax	Excess profits tax ⁷					
69,156	19,639	557	48,960	21,866	658	2,686	385	1
1,250	547	17	716	487	45	371	177	2
12,009	4,009	97	7,903	3,291	250	1,903	723	3
19,946	8,396	284	11,265	9,287	404	1,267	69	4
980,572	239,209	7,302	734,061	349,951	5,203	64,836	5,403	5
58,978	26,430	480	32,069	29,131	1,119	7,951	1,106	6
315,023	82,707	2,529	229,787	94,270	2,481	19,178	2,481	7
278,654	104,128	769	173,757	284,019	669	19,870	4,520	8
112,475	28,430	279	83,767	38,683	566	6,235	208	9
71,695	24,859	683	46,152	31,800	2,082	15,351	957	10
134,526	39,336	743	94,447	48,117	964	5,703	710	11
39,801	13,602	97	26,102	20,287	80	709	2	12
9,872	5,540	93	4,239	8,808	352	1,647	435	13
1,397,633	390,914	10,107	996,612	469,732	7,005	55,274	5,292	14
261,965	67,421	2,411	192,132	63,872	2,278	9,475	801	15
83,636	28,469	1,067	54,099	26,083	1,219	3,707	1,968	16
202,178	31,037	2,463	168,678	36,246	749	2,984	1,324	17
130,602	29,663	608	100,332	44,771	803	5,611	425	18
82,102	26,077	590	55,435	40,134	1,204	5,120	788	19
53,530	14,290	642	38,598	16,385	925	3,693	452	20
207,714	61,958	893	144,862	71,743	1,327	8,403	1,103	21
550,596	168,154	4,544	377,899	229,564	6,124	34,384	6,554	22
999,214	279,010	5,591	714,613	355,281	2,989	31,494	4,914	23
227,466	76,177	1,366	149,924	75,159	2,000	9,898	3,599	24
20,141	7,712	280	12,149	6,898	422	1,856	278	25
472,905	132,049	2,239	338,616	142,090	2,844	13,366	2,303	26
11,484	5,007	193	6,284	6,675	555	2,771	141	27
57,172	18,778	686	37,708	21,689	716	2,306	238	28
3,405	1,833	118	1,454	2,150	232	1,365	50	29
19,897	6,271	109	13,518	6,339	402	1,582	196	30
417,562	141,638	2,974	272,951	197,008	9,424	37,051	2,355	31
4,133	1,905	47	2,181	2,138	207	1,175	131	32
3,446,886	1,147,709	19,033	2,280,143	1,841,120	39,194	261,413	14,879	33
190,450	58,096	769	131,585	59,476	1,022	4,016	493	34
4,439	2,198	101	2,140	1,873	323	883	176	35
1,234,510	276,946	10,616	946,949	331,503	5,090	39,821	6,116	36
66,987	36,503	443	30,042	40,407	1,020	7,359	685	37
61,556	18,666	385	42,505	18,061	844	3,594	254	38
1,156,967	330,965	5,997	820,005	454,971	5,469	49,231	8,454	39
89,432	23,451	950	65,030	28,755	872	4,599	678	40
79,861	15,961	387	63,513	15,082	581	6,461	273	41
4,476	2,553	64	1,859	2,549	428	1,007	178	42
99,023	29,073	951	68,999	31,528	820	4,731	350	43
295,396	121,922	1,615	171,859	159,504	3,102	17,987	2,048	44
16,942	8,144	137	8,661	9,782	570	3,909	222	45
13,606	5,753	81	7,772	4,511	346	1,694	69	46
192,323	54,411	652	137,260	57,865	1,369	8,385	947	47
157,330	38,273	957	118,100	51,420	1,902	9,053	1,395	48
63,547	23,427	446	39,674	28,169	1,083	6,510	400	49
399,829	72,175	4,181	323,473	74,628	2,985	8,131	788	50
3,166	2,201	43	922	3,368	245	1,247	23	51
14,884,050	4,353,620	98,668	10,431,762	5,968,526	123,563	819,260	88,517	

TABLE 2.—*Corporation returns,¹ 1944, by major industrial groups and minor Number of returns, total compiled receipts, net income or deficit, and dividends Adjusted excess profits net income, total tax, income tax, declared value excess-*

[Money figures in

	Major industrial groups and minor industrial groups ²	Total number of returns ³	Returns with net income ⁴			
			Number of returns	Total compiled receipts ¹⁰	Net income ⁴	Adjusted excess profits net income ⁵
1	All industrial groups.....	446,796	288,904	252,962,944	27,123,741	12,841,663
2	Mining and quarrying.....	9,540	3,796	3,480,815	368,801	68,208
3	Metal mining.....	1,665	222	709,244	110,481	16,490
4	Iron.....	92	36	156,411	11,471	2,641
5	Copper.....	88	16	250,488	57,629	12,122
6	Lead and zinc.....	204	62	163,045	16,969	1,226
7	Gold and silver.....	761	40	19,899	3,616	28
8	Other metal mining.....	169	32	63,051	16,241	449
9	Metal mining not allocable.....	351	36	56,351	4,555	24
10	Anthracite mining.....	151	79	327,128	15,682	1,366
11	Bituminous coal, lignite, peat, etc.....	1,755	932	1,425,746	101,000	24,027
12	Crude petroleum and natural gas production.....	3,802	1,894	695,385	97,974	12,692
13	Crude petroleum, natural gas, and natural gasoline production.....	3,279	1,612	489,580	70,805	7,779
14	Field service operations.....	523	282	205,806	27,169	4,913
15	Nonmetallic mining and quarrying.....	1,436	650	314,164	42,797	13,618
16	Stone, sand, and gravel.....	1,083	516	192,981	20,010	5,242
17	Other nonmetallic mining and quarrying.....	331	127	120,541	22,733	8,375
18	Nonmetallic mining and quarrying not allocable.....	22	7	642	54	-----
19	Mining and quarrying not allocable.....	731	19	9,147	868	16
20	Manufacturing.....	79,345	61,044	151,218,292	15,007,518	8,851,188
21	Food and kindred products.....	9,100	6,958	19,487,146	1,124,592	528,199
22	Bakery products.....	1,496	1,101	1,577,872	127,738	64,664
23	Confectionery.....	537	475	865,163	129,674	81,656
24	Canning fruits, vegetables, and sea foods.....	1,267	956	1,711,053	154,151	73,770
25	Meat products.....	842	675	7,209,926	174,458	98,882
26	Grain mill products, except cereal preparations.....	873	713	2,433,566	84,276	34,258
27	Cereal preparations.....	58	24	379,934	30,442	12,744
28	Dairy products.....	1,788	1,280	2,440,498	152,877	84,318
29	Sugar.....	131	103	833,669	55,522	6,571
30	Other food, including ice and flavoring sirups.....	1,742	1,361	1,363,337	158,025	45,859
31	Food and kindred products not allocable.....	366	270	672,129	57,428	25,477
32	Beverages.....	2,771	2,188	3,723,064	386,946	199,354
33	Malt liquors and malt.....	489	427	1,804,494	184,931	89,840
34	Distilled, rectified, and blended liquors.....	295	157	1,271,320	94,936	60,591
35	Wine.....	156	116	111,646	21,019	17,138
36	Nonalcoholic beverages.....	1,794	1,465	500,567	82,538	29,513
37	Beverages not allocable.....	37	23	35,037	3,523	2,272
38	Tobacco manufactures.....	215	170	2,130,376	166,490	33,935
39	Cotton manufactures.....	816	744	2,755,759	277,723	178,308
40	Textile-mill products, except cotton.....	3,469	3,029	4,873,342	516,388	300,316
41	Woolen and worsted manufactures, including dyeing and finishing.....	529	474	1,385,382	155,433	105,430
42	Rayon and silk manufactures.....	405	360	740,122	79,118	43,173
43	Knit goods.....	1,119	1,021	1,051,782	108,599	59,846
44	Hats, except cloth and millinery.....	211	178	161,337	11,501	4,047
45	Carpets and other floor coverings.....	111	81	293,987	21,808	5,928
46	Dyeing and finishing textiles, except woolen and worsted.....	465	398	471,382	61,246	38,963
47	Other textile-mill products.....	375	304	382,589	39,126	18,609
48	Textile-mill products, except cotton, not allocable.....	254	213	386,762	39,557	24,320

For footnotes, see pp. 335-337.

industrial groups, for returns with net income and returns with no net income: paid in cash and assets other than own stock; also, for returns with net income: profits tax, and excess profits tax

(thousands of dollars)

Returns with net income ⁴ —Continued					Returns with no net income ⁴				
Taxes				Dividends paid in cash and assets other than own stock ⁸	Number of returns	Total compiled receipts ¹⁰	Deficit ⁴	Dividends paid in cash and assets other than own stock ⁸	
Total tax	Income tax ⁶	Declared value excess-profits tax	Excess profits tax ⁷						
14,884,050	4,353,620	98,668	10,431,762	5,968,526	123,563	9,237,587	819,260	88,517	1
157,527	99,066	597	57,864	181,804	3,824	546,781	51,427	7,673	2
42,269	28,229	39	14,001	77,457	645	68,863	10,823	1,320	3
4,934	2,743	8	2,183	7,846	41	36,374	1,842	-----	4
22,425	12,055	6	10,364	35,222	36	11,854	1,240	-----	5
6,554	5,498	8	1,048	12,934	80	5,822	1,138	5	6
1,146	1,116	5	24	2,740	289	5,683	2,720	830	7
5,862	5,490	11	361	13,008	81	3,056	1,614	134	8
1,348	1,327	2	19	5,707	118	6,076	2,268	351	9
6,092	4,908	21	1,164	7,600	67	66,589	1,797	66	10
48,926	28,368	126	20,431	24,948	652	177,377	8,263	680	11
37,906	26,904	321	10,680	52,218	1,629	178,237	22,608	5,272	12
25,834	19,305	46	6,483	49,831	1,463	163,261	21,623	5,219	13
12,072	7,599	276	4,197	2,387	166	14,976	986	53	14
21,995	10,354	67	11,574	19,292	661	53,527	6,957	306	15
9,586	5,081	59	4,446	4,584	490	40,675	4,756	297	16
12,396	5,260	8	7,128	14,705	164	12,373	2,154	9	17
13	13	1	-----	4	7	479	47	-----	18
339	303	23	14	287	170	2,187	978	29	19
9,391,328	2,199,838	70,492	7,120,999	2,829,070	15,575	2,997,101	156,579	19,189	20
661,806	218,949	3,312	439,545	254,267	1,816	432,889	13,398	4,215	21
77,224	23,509	332	53,383	28,285	350	59,088	1,331	65	22
84,774	18,036	276	66,462	23,654	47	1,817	288	-----	23
90,933	29,165	914	60,854	25,927	243	52,908	2,812	46	24
110,768	27,527	476	82,765	30,047	145	106,631	1,317	321	25
47,712	18,666	367	28,678	17,194	159	42,987	1,261	534	26
17,922	6,984	105	10,832	10,135	10	595	12	-----	27
97,025	25,372	344	71,308	26,186	431	75,191	978	49	28
23,326	17,611	94	5,622	24,141	28	46,949	2,647	2,876	29
79,731	40,840	236	38,654	53,404	334	33,340	2,064	292	30
32,391	11,238	167	20,986	15,294	69	13,384	690	32	31
233,805	69,864	522	163,418	69,391	410	75,787	3,604	535	32
111,920	36,411	237	75,273	36,292	32	14,258	513	-----	33
61,397	12,997	68	48,331	10,020	38	36,374	1,071	520	34
14,449	1,123	96	13,230	822	33	3,209	242	1	35
43,766	18,868	112	24,786	21,986	302	21,780	1,760	14	36
2,273	465	10	1,798	271	5	165	19	-----	37
79,855	50,910	135	28,810	73,155	37	5,442	104	22	38
183,781	37,759	515	145,507	46,908	65	31,862	1,352	111	39
327,787	78,876	2,442	246,469	70,253	374	70,297	3,807	495	40
105,521	18,969	938	85,614	16,060	48	13,096	748	88	41
48,850	13,028	295	35,527	14,166	35	2,931	184	17	42
67,751	17,364	520	49,867	12,917	77	6,496	221	106	43
6,128	2,672	95	3,361	2,034	28	3,641	64	3	44
11,016	5,943	48	5,026	6,368	26	4,657	328	0	45
39,892	7,933	328	31,631	5,762	61	8,801	527	(15)	46
23,147	7,498	171	15,478	7,880	63	23,013	1,290	207	47
25,482	5,470	46	19,967	5,068	36	7,662	444	64	48

TABLE 2.—*Corporation returns,¹ 1944, by major industrial groups and minor Number of returns, total compiled receipts, net income or deficit, and dividends Adjusted excess profits net income, total tax, income tax, declared value excess-*

[Money figures in

		Returns with net income ⁴				
Major industrial groups and minor industrial groups ⁹		Total number of returns ³	Number of returns	Total compiled receipts ¹⁰	Net income ⁴	Adjusted excess profits net income ⁵
Manufacturing—Continued						
49	Apparel and products made from fabrics.....	7,346	6,157	3,828,425	256,976	142,237
50	Men's clothing.....	1,472	1,310	1,337,566	99,991	54,707
51	Women's clothing.....	3,026	2,617	1,421,148	83,798	47,339
52	Fur garments and accessories.....	615	366	94,029	2,166	161
53	Millinery.....	358	295	66,667	2,801	675
54	Other apparel and products made from fabrics.....	1,459	1,232	728,496	55,166	31,958
55	Apparel and products made from fabrics not allocable.....	416	337	180,520	13,053	7,396
56	Leather and products.....	1,983	1,698	2,096,768	140,996	65,143
57	Leather, tanned, curried, and finished.....	318	284	543,413	44,234	21,861
58	Footwear, except rubber.....	923	801	1,254,458	74,782	32,190
59	Other leather products.....	706	587	277,620	20,099	10,459
60	Leather and products not allocable.....	36	26	21,277	1,882	633
61	Rubber products.....	452	372	3,346,732	330,265	249,549
62	Tires and inner tubes.....	39	33	2,772,524	265,551	204,954
63	Other rubber products, including rubberized fabrics and clothing.....	413	339	574,208	64,714	44,595
64	Lumber and timber basic products.....	2,468	1,645	1,526,322	164,459	60,990
65	Logging camps and sawmills.....	1,693	1,066	1,131,970	128,509	40,647
66	Planing mills.....	775	579	394,351	35,950	20,343
67	Furniture and finished lumber products.....	3,841	2,963	1,909,176	169,937	82,198
68	Furniture (wood and metal).....	1,679	1,326	828,940	73,130	33,833
69	Partitions and fixtures.....	343	264	99,097	9,897	6,222
70	Wooden containers.....	508	414	296,014	25,948	13,857
71	Matches.....	16	14	77,003	9,313	4,242
72	Other finished lumber products, including cork products.....	1,137	837	529,220	44,848	20,375
73	Furniture and finished lumber products not allocable.....	158	108	78,902	6,801	3,669
74	Paper and allied products.....	2,096	1,860	3,432,114	416,711	228,725
75	Pulp, paper, and paperboard.....	436	378	1,890,561	225,705	107,813
76	Pulp goods and converted paper products.....	1,650	1,479	1,540,371	190,908	120,912
77	Paper and allied products not allocable.....	10	3	1,182	98	-----
78	Printing and publishing industries.....	10,278	7,904	3,391,074	577,262	302,658
79	Newspapers.....	2,359	1,858	1,149,800	260,258	136,292
80	Periodicals.....	952	715	561,997	116,912	74,982
81	Books and music.....	773	533	339,195	51,871	26,373
82	Commercial printing.....	2,953	2,365	785,068	92,024	44,808
83	Other printing and publishing.....	1,351	1,137	259,150	27,458	10,494
84	Printing and publishing industries not allocable.....	1,890	1,296	295,865	28,739	9,709
85	Chemicals and allied products.....	6,297	4,408	9,795,876	1,302,047	598,231
86	Paints, varnishes, and colors.....	820	666	1,025,183	71,662	27,083
87	Soap and glycerin.....	179	126	746,428	71,593	12,814
88	Drugs, toilet preparations, etc.....	2,328	1,470	1,331,339	240,765	119,678
89	Rayon (raw material) and allied products.....	9	6	183,507	34,752	18,737
90	Fertilizers.....	261	220	281,501	25,219	10,338
91	Oils, animal and vegetable, except lubricants and cooking oils.....	236	186	744,982	41,266	24,957
92	Plastic materials.....	106	67	165,797	21,168	13,585
93	Industrial chemicals.....	618	466	3,922,638	625,891	279,791
94	Other chemical products.....	1,037	707	496,791	46,199	23,092
95	Chemicals and allied products not allocable.....	703	494	897,710	123,533	68,155
96	Petroleum and coal products.....	481	332	9,835,765	652,071	79,164
97	Petroleum refining.....	330	233	9,340,651	621,873	68,560
98	Other petroleum and coal products.....	147	98	495,054	30,189	10,604
99	Petroleum and coal products not allocable.....	4	1	60	9	-----

For footnotes, see pp. 335-337.

industrial groups, for returns with net income and returns with no net income: paid in cash and assets other than own stock; also, for returns with net income: profits tax, and excess profits tax—Continued

[thousands of dollars]

Returns with net income ⁴ —Continued					Returns with no net income ⁴				
Taxes				Dividends paid in cash and assets other than own stock ⁸	Number of returns	Total compiled receipts ¹⁰	Deficit ⁴	Dividends paid in cash and assets other than own stock ⁸	
Total tax	Income tax ⁶	Declared value excess-profits tax	Excess profits tax ⁷						
156,800	36,648	3,108	117,044	28,310	1,079	109,817	3,593	142	49
62,643	15,667	1,871	45,104	12,748	151	21,428	648	31	50
50,282	10,814	635	38,834	6,521	355	31,631	772	89	51
673	522	10	141	200	241	26,696	835	(15)	52
1,171	548	30	593	193	61	3,818	71	1	53
34,084	7,376	425	26,283	7,387	204	20,800	947	18	54
7,947	1,721	138	6,088	1,261	67	5,444	321	3	55
82,089	26,904	581	54,604	27,666	263	42,719	1,162	56	56
26,943	8,433	192	18,318	7,516	30	1,997	129	21	57
42,388	15,144	238	27,006	18,202	114	29,846	626	29	58
11,784	2,895	144	8,745	1,608	110	9,771	351	6	59
974	432	7	535	340	9	1,104	55	-----	60
233,120	30,788	1,519	200,813	37,700	63	9,875	839	761	61
189,716	23,425	1,118	165,173	31,424	2	32	21	-----	62
43,404	7,363	401	35,640	6,276	61	9,844	819	761	63
84,863	33,278	370	51,214	36,698	731	132,699	9,463	1,196	64
62,748	28,122	155	34,471	32,203	545	101,182	7,005	1,110	65
22,115	5,156	215	16,743	4,495	186	31,517	2,457	86	66
99,239	29,646	1,337	68,257	25,914	817	96,542	5,262	726	67
42,306	13,452	618	28,236	9,582	327	43,799	2,428	135	68
6,204	1,063	205	4,937	561	71	6,739	332	8	69
15,497	3,818	161	11,519	3,377	90	15,094	488	531	70
5,573	1,959	9	3,605	2,503	2	27	2	-----	71
25,509	8,305	312	16,893	9,370	280	27,394	1,733	51	72
4,150	1,049	33	3,068	520	47	3,490	278	-----	73
259,816	69,494	1,080	189,242	73,049	202	60,885	3,266	137	74
134,968	44,711	184	90,073	47,074	47	31,210	1,397	10	75
124,809	24,745	896	99,169	25,974	150	29,008	1,838	127	76
38	38	-----	-----	(15)	5	667	32	-----	77
347,195	94,662	2,469	250,064	106,259	2,065	90,812	6,275	565	78
158,528	44,233	546	113,749	58,119	462	20,684	1,737	434	79
76,246	15,080	175	60,991	16,228	204	6,356	1,963	1	80
30,362	8,658	350	21,354	8,909	201	9,708	591	65	81
53,400	15,378	981	37,040	13,974	540	25,280	803	37	82
14,261	5,291	174	8,795	5,259	197	7,679	308	12	83
14,400	6,022	243	8,134	3,771	461	21,104	872	16	84
745,069	239,640	3,036	502,394	379,071	1,636	156,741	10,864	398	85
39,049	16,095	253	22,702	17,744	132	14,653	670	39	86
34,733	23,901	89	10,744	21,528	47	1,393	83	7	87
144,799	43,732	408	100,659	59,971	734	27,999	2,160	48	88
22,324	6,302	1	16,021	9,515	3	22	38	-----	89
14,148	5,235	74	8,839	6,889	33	3,557	430	1	90
26,490	6,008	27	20,455	6,666	50	41,094	2,377	39	91
13,894	2,768	205	10,922	3,128	34	3,914	404	-----	92
344,410	106,668	1,450	236,292	221,431	138	25,534	2,360	47	93
27,682	8,237	214	19,231	9,583	287	26,616	1,233	190	94
77,539	20,695	316	56,528	22,616	178	11,960	1,109	27	95
254,870	187,635	117	67,118	385,256	114	196,350	2,948	3,576	96
238,373	180,208	75	58,090	378,128	75	175,557	2,110	3,561	97
16,495	7,424	42	9,028	7,128	36	20,750	827	15	98
2	2	-----	-----	-----	3	43	10	-----	99

TABLE 2.—*Corporation returns,¹ 1944, by major industrial groups and minor*
Number of returns, total compiled receipts, net income or deficit, and dividends
Adjusted excess profits net income, total tax, income tax, declared value excess-

[Money figures in

	Major industrial groups and minor industrial groups ⁹	Total number of returns ³	Returns with net income ⁴			
			Number of returns	Total compiled receipts ¹⁰	Net income ⁴	Adjusted excess profits net income ⁵
	Manufacturing—Continued					
100	Stone, clay, and glass products.....	2, 794	1, 722	2, 152, 474	257, 592	118, 539
101	Cut-stone products.....	318	205	34, 604	3, 392	956
102	Structural clay products.....	646	275	167, 026	12, 790	1, 635
103	Pottery and porcelain products.....	217	167	172, 293	16, 387	7, 914
104	Glass and glass products.....	394	321	734, 011	95, 798	48, 334
105	Cement.....	86	45	119, 573	14, 360	1, 032
106	Concrete and gypsum products, wallboard.	683	384	217, 083	17, 952	3, 620
107	Abrasives and asbestos products.....	389	285	681, 529	95, 578	54, 946
108	Stone, clay, and glass products not allocable.	61	40	26, 355	1, 333	104
109	Iron, steel, and products.....	6, 390	5, 171	20, 537, 914	2, 165, 784	1, 394, 339
110	Blast furnaces and rolling mills.....	121	92	7, 248, 567	451, 694	185, 992
111	Structural steel, fabricated; ornamental metal work.	751	612	606, 163	82, 904	60, 097
112	Tin cans and other tinware.....	73	61	490, 473	37, 805	6, 536
113	Hand tools, cutlery, and hardware.....	661	511	654, 934	105, 337	68, 100
114	Heating apparatus, except electrical, and plumbers' supplies.	1, 007	768	1, 477, 726	199, 752	137, 379
115	Firearms, guns, howitzers, mortars, and related equipment.	89	77	995, 366	113, 135	86, 294
116	Ammunition.....	162	152	2, 321, 425	293, 501	228, 337
117	Tanks.....	14	9	637, 979	80, 148	68, 468
118	Sighting and fire-control equipment (except optical).	24	20	448, 753	62, 435	29, 464
119	Ordnance and accessories, not elsewhere classified.	70	58	93, 997	11, 780	8, 553
120	Other iron, steel, and products (not classified below).	3, 008	2, 444	4, 168, 724	545, 854	374, 632
121	Iron, steel, and products not allocable.	410	367	1, 393, 808	181, 438	140, 487
122	Nonferrous metals and their products.....	2, 267	1, 779	4, 350, 328	476, 784	275, 145
123	Nonferrous metal basic products.....	285	202	1, 583, 757	153, 775	78, 161
124	Clocks and watches.....	58	43	176, 724	23, 304	13, 089
125	Jewelry (except costume), silverware, plated ware.	565	476	311, 551	39, 530	26, 203
126	Other manufactures of nonferrous metals and their alloys.	1, 349	1, 051	1, 923, 071	230, 398	157, 546
127	Nonferrous metals and products not allocable.	10	7	355, 225	29, 777	147
128	Electrical machinery and equipment.....	1, 784	1, 392	8, 051, 196	986, 711	715, 701
129	Electrical equipment for public utility, manufacturing, mining, transportation (except automotive), and construction use.	674	570	3, 104, 884	390, 562	259, 281
130	Automotive electrical equipment.....	83	56	275, 996	49, 180	37, 937
131	Communication equipment and phonographs.	443	356	2, 998, 743	338, 617	266, 991
132	Electrical appliances.....	133	89	86, 751	11, 172	6, 887
133	Other electrical machinery and equipment.	267	181	435, 021	47, 469	33, 007
134	Electrical machinery and equipment not allocable.	184	140	1, 149, 801	149, 712	111, 598
135	Machinery, except transportation equipment and electrical.	6, 062	4, 721	11, 111, 627	1, 630, 889	1, 170, 711
136	Special industry machinery.....	983	759	844, 348	117, 797	64, 965
137	General industry machinery.....	1, 713	1, 302	2, 616, 318	431, 780	338, 037
138	Metal-working machinery, including machine tools.	1, 625	1, 273	1, 994, 330	333, 561	244, 971
139	Engines and turbines.....	85	75	1, 092, 371	144, 568	125, 563
140	Construction and mining machinery.	348	281	1, 127, 661	165, 940	119, 455
141	Agricultural machinery.....	274	211	1, 771, 715	193, 975	112, 033
142	Office and store machines.....	179	127	348, 645	65, 444	36, 544

For footnotes, see pp. 335-337.

industrial groups, for returns with net income and returns with no net income: paid in cash and assets other than own stock; also, for returns with net income: profits tax, and excess profits tax—Continued

(thousands of dollars)

Returns with net income ⁴ —Continued					Returns with no net income ⁴				
Taxes				Dividends paid in cash and assets other than own stock ⁸	Number of returns	Total compiled receipts ¹⁰	Deficit ⁴	Dividends paid in cash and assets other than own stock ⁸	
Total tax	Income tax ⁶	Declared value excess-profits tax	Excess profits tax ⁷						
150,417	51,594	675	98,148	58,118	983	158,096	14,247	1,554	100
1,598	742	36	820	636	106	5,898	724	9	101
5,299	3,902	38	1,359	3,718	347	51,925	4,218	233	102
9,705	3,052	100	6,553	2,671	46	11,161	919	20	103
57,541	18,214	101	39,225	20,909	61	14,544	928	94	104
6,003	5,094	27	882	8,555	41	41,834	4,468	1,177	105
8,295	5,237	49	3,010	6,004	269	20,902	2,047	17	106
61,454	14,926	319	46,208	14,852	98	11,088	870	2	107
523	427	4	91	771	15	744	133	2	108
1,406,771	285,728	10,931	1,110,112	328,150	1,065	541,483	29,264	1,638	109
254,464	103,888	92	150,483	121,052	23	167,214	4,922	969	110
56,291	7,733	1,028	47,531	6,284	125	14,372	639	13	111
17,420	11,846	34	5,541	13,824	9	13,288	2,158	-----	112
69,360	13,457	615	55,287	17,135	130	17,051	1,093	117	113
133,076	22,242	1,089	109,746	25,938	194	50,639	2,939	52	114
79,554	10,165	752	68,637	11,434	10	53,658	7,482	-----	115
205,017	24,881	1,444	178,691	28,549	9	23,085	779	166	116
58,130	4,394	549	53,187	7,206	5	2,481	406	-----	117
34,292	10,410	8	23,874	15,229	3	954	171	-----	118
8,167	1,155	116	6,896	1,045	11	69,415	1,056	-----	119
364,293	60,582	4,055	299,656	64,524	507	114,427	6,640	298	120
126,706	14,974	1,149	110,583	15,931	39	14,899	979	23	121
295,653	69,860	2,527	223,267	106,522	424	77,470	3,789	386	122
88,793	25,545	463	62,785	48,246	64	24,504	1,043	321	123
15,115	3,824	240	11,052	4,624	11	226	17	-----	124
25,872	4,430	412	21,030	3,665	79	9,075	201	-----	125
157,112	27,428	1,410	128,274	28,052	267	43,599	2,521	65	126
8,760	8,634	1	125	21,936	3	66	7	-----	127
672,326	93,435	5,184	573,707	131,714	323	74,919	4,029	467	128
260,389	47,825	1,271	211,293	74,246	97	33,284	1,574	292	129
35,098	4,279	53	30,766	6,048	21	8,367	551	-----	130
231,286	20,791	3,225	207,270	25,624	65	12,451	1,019	155	131
7,240	1,562	73	5,605	1,406	37	12,726	139	8	132
31,812	4,912	321	26,580	5,953	76	6,464	581	12	133
106,501	14,065	242	92,194	18,437	27	1,627	165	-----	134
1,106,643	168,108	11,357	927,178	200,293	1,147	213,115	15,275	598	135
72,052	18,797	780	52,475	22,210	191	40,519	3,803	114	136
300,649	33,477	4,345	262,827	47,005	352	61,424	3,494	187	137
229,735	32,025	2,132	195,578	32,674	324	56,068	4,298	72	138
103,854	6,809	1,188	95,857	7,495	7	2,792	358	-----	139
114,462	17,543	819	96,100	19,799	57	7,475	302	24	140
123,233	30,968	477	91,788	39,725	52	8,516	547	3	141
42,190	11,000	135	31,055	14,410	41	9,655	369	3	142

TABLE 2.—Corporation returns,¹ 1944, by major industrial groups and minor
 Number of returns, total compiled receipts, net income or deficit, and dividends
 Adjusted excess profits net income, total tax, income tax, declared value excess-

[Money figures in

	Major industrial groups and minor industrial groups ⁹	Total number of returns ³	Returns with net income ⁴			
			Number of returns	Total compiled receipts ¹⁰	Net income ⁴	Adjusted excess profits net income ⁵
	Manufacturing—Continued					
	Machinery, except transportation equipment and electrical—Continued					
143	Household and service-industry machines.	292	213	272,975	31,313	17,277
144	Machinery, except transportation equipment and electrical, not allocable.	563	480	1,043,263	146,511	111,867
145	Automobiles and equipment, except electrical.	576	461	3,715,880	340,072	244,015
146	Automobiles and trucks (including bodies and industrial trailers).	271	223	2,820,852	212,445	142,777
147	Automobile accessories, parts (except electrical), and passenger trailers.	296	235	894,461	127,604	101,238
148	Automobiles and equipment, except electrical, not allocable.	9	3	567	24	-----
149	Transportation equipment, except automobiles.	1,201	860	24,533,777	2,110,031	1,536,165
150	Railroad and railway equipment.....	81	60	1,055,788	153,827	108,365
151	Aircraft and parts.....	514	391	18,102,603	1,606,929	1,132,594
152	Ship and boat building.....	560	378	5,334,259	343,957	292,225
153	Motorcycles and bicycles.....	19	12	34,703	4,776	2,813
154	Other transportation equipment, except automobiles.	24	17	5,960	529	168
155	Transportation equipment, except automobiles, not allocable.	3	2	464	13	-----
156	Other manufacturing.....	3,628	2,683	2,729,020	339,344	217,238
157	Manufacturing not allocable.....	3,030	1,827	1,904,137	217,534	130,327
158	Public utilities.....	20,560	13,067	21,635,269	4,277,770	1,891,259
159	Transportation.....	13,608	8,693	14,113,400	2,571,867	1,418,194
160	Railroads, switching, terminal, and passenger car service companies.	732	386	10,015,759	1,943,697	1,163,477
161	Railway express companies.....	4	1	255,756	11	-----
162	Railways, street, suburban, and interurban, including bus lines operated in conjunction therewith.	130	90	499,675	66,643	19,885
163	Taxicab companies.....	609	427	136,364	15,595	9,512
164	Other highway passenger transportation.	1,817	1,365	691,384	186,429	127,383
165	Highway freight transportation, warehousing, and storage.	7,011	4,519	926,603	74,448	19,058
166	Air transportation and allied services	352	79	259,423	40,627	5,147
167	Pipe line transportation.....	159	108	251,325	65,047	9,047
168	Water transportation.....	1,283	826	721,818	110,712	34,128
169	Services incidental to transportation.	1,300	796	317,499	62,547	27,561
170	Transportation not allocable.....	211	96	37,795	6,112	2,998
171	Communication.....	3,776	2,299	2,695,741	731,259	247,965
172	Telephone (wire and radio).....	3,032	1,719	2,183,510	648,945	206,173
173	Telegraph (wire and radio) and cable.	26	13	220,169	15,114	3,009
174	Radio broadcasting and television..	713	565	291,995	67,198	38,783
175	Other communication.....	5	2	67	3	-----
176	Other public utilities.....	3,176	2,075	4,826,129	974,643	225,100
177	Electric light and power.....	800	596	3,784,573	768,453	186,497
178	Gas, distribution and manufacture..	611	409	932,555	180,442	35,169
179	Water.....	1,511	953	90,314	23,582	3,158
180	Public utilities not elsewhere classified.	176	88	13,209	1,375	275
181	Other public utilities not allocable..	78	29	5,476	790	1

For footnotes, see pp. 335-337.

industrial groups, for returns with net income and returns with no net income: paid in cash and assets other than own stock; also, for returns with net income: profits tax, and excess profits tax—Continued

thousands of dollars]

Returns with net income ⁴ —Continued					Returns with no net income ⁴			
Taxes				Dividends paid in cash and assets other than own stock ⁸	Number of returns	Total compiled receipts ¹⁰	Deficit ⁴	Dividends paid in cash and assets other than own stock ⁸
Total tax	Income tax ⁶	Declared value excess-profits tax	Excess profits tax ⁷					
19,196	5,211	214	13,770	4,578	53	5,674	412	118
101,272	12,277	1,267	87,728	12,399	70	20,993	1,691	78
231,189	36,245	2,983	191,961	32,010	86	10,880	628	12
141,195	26,902	1,173	113,120	22,727	33	2,952	127	-----
89,987	9,338	1,809	78,840	9,275	48	7,387	477	12
6	5	1	-----	9	5	540	23	-----
1,421,996	216,553	12,180	1,193,264	287,161	284	244,050	10,558	701
105,110	15,389	1,441	88,280	32,095	16	7,674	267	63
1,075,438	182,088	8,289	885,060	234,732	101	147,802	4,943	345
238,031	18,200	2,394	217,437	19,561	153	82,683	4,544	220
3,149	752	55	2,343	611	7	5,486	780	73
268	123	2	143	162	6	406	24	-----
(15)	(15)	-----	-----	-----	1	-----	(15)	-----
220,091	42,875	1,981	175,235	43,660	828	76,026	6,575	132
136,148	30,386	2,132	103,630	27,545	763	88,346	6,278	767
2,389,327	816,251	2,892	1,570,184	1,218,930	6,175	862,140	136,892	7,704
1,591,819	422,830	2,492	1,166,497	367,530	4,042	705,799	115,549	1,269
1,251,491	290,653	665	960,173	251,469	236	137,611	63,695	175
4	1	3	-----	-----	3	1	5	-----
34,836	18,034	51	16,751	9,897	24	121,655	30,641	94
9,584	1,888	68	7,628	1,174	142	8,934	314	51
120,271	19,107	149	101,014	25,870	398	25,394	1,932	85
33,184	16,888	313	15,983	12,841	2,195	283,451	11,290	385
18,393	13,737	395	4,261	6,066	179	9,026	846	-----
29,465	21,965	10	7,490	17,266	37	4,737	488	160
55,631	26,819	492	28,320	25,911	354	34,854	3,076	228
35,367	12,651	318	22,397	16,615	416	76,120	2,561	71
3,594	1,086	28	2,480	422	58	4,016	703	21
343,251	131,754	276	211,222	366,121	1,261	30,973	2,099	23
293,255	117,009	162	176,084	350,230	1,177	12,081	1,794	23
7,151	4,596	(15)	2,555	3,832	9	80	9	-----
42,844	10,148	113	32,583	12,059	73	18,795	293	-----
1	1	-----	-----	-----	2	17	3	-----
454,257	261,667	125	192,465	485,279	872	125,368	19,244	6,412
361,279	201,743	81	159,456	370,444	141	90,009	13,530	5,725
82,261	52,168	23	30,070	104,257	179	28,442	4,597	659
9,835	7,112	19	2,703	9,782	452	4,051	769	25
604	368	1	235	587	75	2,423	307	1
278	276	(15)	1	210	25	443	41	2

TABLE 2.—*Corporation returns,¹ 1944, by major industrial groups and minor*
Number of returns, total compiled receipts, net income or deficit, and dividends
Adjusted excess profits net income, total tax, income tax, declared value excess-

[Money figures in

	Major industrial groups and minor industrial groups ²	Total number of returns ³	Returns with net income ⁴			
			Number of returns	Total compiled receipts ¹⁰	Net income ⁴	Adjusted excess profits net income ⁵
182	Trade.....	120, 423	93, 166	59, 074, 935	3, 318, 799	1, 602, 467
183	Wholesale.....	34, 489	27, 045	28, 636, 230	1, 241, 747	606, 143
184	Commission merchants.....	5, 341	3, 715	1, 487, 997	93, 712	36, 869
185	Other wholesalers.....	29, 148	23, 330	27, 148, 233	1, 148, 035	569, 274
186	Food, including market milk dealers.....	5, 891	4, 759	6, 668, 679	183, 407	80, 446
187	Alcoholic beverages.....	1, 137	932	2, 092, 169	129, 334	98, 830
188	Apparel and dry goods.....	2, 840	2, 450	2, 105, 129	132, 449	82, 263
189	Chemicals, paints, and drugs.....	1, 446	1, 084	1, 402, 552	90, 805	50, 137
190	Hardware, electrical goods, plumbing and heating equipment.....	2, 364	1, 868	1, 799, 591	100, 731	42, 883
191	Lumber and millwork.....	982	768	633, 647	21, 624	7, 399
192	Wholesalers not elsewhere classified.....	12, 559	9, 939	10, 683, 252	416, 569	176, 675
193	Wholesalers not allocable.....	1, 929	1, 530	1, 763, 215	73, 116	30, 641
194	Retail.....	70, 622	54, 965	25, 725, 219	1, 815, 432	911, 998
195	General merchandise.....	5, 424	4, 682	9, 081, 878	931, 564	584, 822
196	Department, dry goods, other general merchandise.....	4, 945	4, 333	7, 428, 016	754, 615	484, 984
197	Limited-price variety stores.....	297	242	1, 489, 439	166, 180	94, 222
198	Mail-order houses.....	182	107	164, 423	10, 769	5, 615
199	Food stores, including market milk dealers.....	5, 462	3, 876	5, 548, 165	148, 007	55, 679
200	Package liquor stores.....	1, 709	1, 416	168, 306	6, 915	853
201	Drug stores.....	4, 294	3, 375	884, 133	53, 186	24, 101
202	Apparel and accessories.....	10, 136	8, 701	3, 049, 428	234, 408	122, 545
203	Furniture and house furnishings.....	4, 434	3, 532	793, 975	86, 341	23, 084
204	Eating and drinking places.....	9, 768	6, 209	1, 154, 871	66, 255	25, 247
205	Automotive dealers.....	7, 591	5, 950	1, 148, 622	65, 443	12, 635
206	Automobiles and trucks.....	6, 920	5, 394	979, 537	56, 020	10, 185
207	Accessories, parts, etc.....	671	556	169, 084	9, 422	2, 450
208	Filling stations.....	1, 758	1, 029	189, 284	11, 648	4, 190
209	Hardware.....	2, 112	1, 811	189, 441	14, 164	2, 529
210	Building materials, fuel, and ice.....	6, 898	5, 398	1, 214, 602	68, 966	13, 631
211	Other retail trade.....	6, 757	5, 424	1, 509, 857	88, 161	33, 664
212	Retail trade not allocable.....	4, 279	3, 562	992, 659	40, 375	9, 019
213	Trade not allocable.....	15, 312	11, 156	4, 713, 486	261, 620	84, 325
214	Service.....	38, 093	22, 098	5, 053, 519	625, 563	243, 820
215	Hotels and other lodging places.....	4, 305	2, 900	924, 574	103, 983	30, 682
216	Personal service.....	8, 251	5, 652	789, 425	61, 632	14, 214
217	Laundries, cleaners, and dyers.....	4, 310	3, 035	584, 086	39, 177	8, 256
218	Photographic studios.....	710	553	57, 456	6, 616	2, 422
219	Other personal service.....	3, 220	2, 059	147, 380	15, 803	3, 536
220	Personal service not allocable.....	11	5	503	36	-----
221	Business service.....	6, 900	3, 960	940, 552	79, 979	23, 910
222	Advertising.....	1, 659	1, 161	547, 316	36, 375	12, 636
223	Other business service.....	5, 226	2, 790	391, 146	43, 343	11, 187
224	Business service not allocable.....	15	9	2, 090	260	87
225	Automotive repair services and garages.....	3, 091	1, 834	127, 484	8, 791	1, 236
226	Miscellaneous repair services, hand trades.....	1, 535	1, 027	142, 809	16, 078	8, 844
227	Motion pictures.....	4, 020	3, 039	1, 493, 404	269, 044	119, 661
228	Motion-picture production.....	631	306	670, 860	116, 549	43, 749
229	Motion-picture theaters.....	3, 389	2, 733	822, 544	152, 495	75, 912
230	Amusement, except motion pictures.....	4, 456	1, 722	263, 026	51, 194	29, 240
231	Other service, including schools.....	5, 378	1, 901	360, 850	33, 830	15, 768
232	Service not allocable.....	157	63	11, 396	1, 032	265
233	Finance, insurance, real-estate, and lessors of real property.....	142, 067	82, 837	8, 834, 643	3, 200, 226	67, 755
234	Finance.....	34, 736	24, 616	3, 507, 698	1, 358, 673	12, 949
235	Banks and trust companies.....	15, 481	13, 679	2, 385, 516	729, 658	5, 362
236	Long-term credit agencies, mortgage companies, except banks.....	3, 235	1, 497	24, 874	6, 330	142

For footnotes, see pp. 335-337.

industrial groups, for returns with net income and returns with no net income: paid in cash and assets other than own stock; also, for returns with net income: profits tax, and excess profits tax—Continued

thousands of dollars]

Returns with net income ⁴ —Continued					Returns with no net income ⁴				
Taxes				Dividends paid in cash and assets other than own stock ⁸	Number of returns	Total compiled receipts ¹⁰	Deficit ⁴	Dividends paid in cash and assets other than own stock ⁸	
Total tax	Income tax ⁶	Declared value excess-profits tax	Excess profits tax ⁷						
1,910,157	565,179	17,890	1,327,088	544,232	24,197	2,648,827	65,537	6,249	182
710,542	207,930	5,898	496,714	195,370	6,563	1,360,070	26,783	4,417	183
47,462	16,260	415	30,787	18,084	1,420	123,556	2,905	1,714	184
663,080	191,670	5,483	465,927	177,286	5,143	1,236,514	23,878	2,703	185
101,171	33,677	1,135	66,359	29,394	1,004	394,732	4,563	312	186
87,561	9,788	310	77,462	7,550	165	39,571	689	150	187
83,114	16,073	655	66,385	13,389	342	37,043	966	72	188
55,817	14,132	329	41,356	14,771	325	40,676	848	20	189
56,756	20,300	354	36,101	21,685	458	54,134	1,891	144	190
10,681	4,442	82	6,156	3,943	191	31,367	791	602	191
227,862	79,025	2,291	146,547	71,179	2,340	587,082	13,018	1,361	192
40,118	14,232	327	25,559	15,375	318	51,910	1,113	41	193
1,070,764	300,773	10,197	759,795	310,993	14,181	986,318	28,331	1,329	194
618,934	128,282	4,639	486,013	161,920	657	35,848	1,269	200	195
502,991	98,548	3,357	401,086	122,657	547	32,266	1,098	194	196
109,273	27,777	1,254	80,243	37,064	47	2,403	58	7	197
6,670	1,958	28	4,685	2,199	63	1,179	113		198
80,688	33,186	588	46,914	34,639	1,453	178,196	2,540	24	199
2,352	1,486	95	771	279	275	15,561	344	16	200
29,464	8,946	306	20,213	8,694	822	41,520	794	7	201
137,454	34,311	1,564	101,578	28,983	1,267	75,785	2,505	263	202
41,067	21,057	428	19,581	18,072	804	45,963	2,132	98	203
33,532	11,948	484	21,100	9,943	3,353	225,898	7,715	41	204
25,858	14,759	382	10,717	8,512	1,397	77,416	2,327	154	205
21,577	12,614	337	8,626	7,141	1,293	71,787	2,171	154	206
4,281	2,144	45	2,092	1,371	104	5,629	156	(15)	207
6,134	2,501	51	3,582	3,071	664	37,963	1,180	50	208
5,426	3,056	191	2,179	1,855	269	8,348	319	22	209
28,321	16,178	543	11,601	14,742	1,347	108,849	3,622	142	210
44,456	15,899	564	27,994	12,434	1,230	71,707	2,295	168	211
17,078	9,163	363	7,551	7,849	643	63,263	1,289	142	212
128,851	56,476	1,796	70,579	37,870	3,453	302,439	10,422	502	213
321,359	117,357	2,070	201,932	114,846	12,614	583,536	46,770	1,927	214
48,765	22,761	249	25,755	11,074	1,243	94,999	10,192	334	215
25,778	13,340	375	12,064	10,400	2,308	120,451	5,007	154	216
16,143	8,854	193	7,096	7,355	1,088	91,969	3,543	129	217
3,201	1,135	55	2,011	268	137	4,360	249		218
6,425	3,342	127	2,957	2,777	1,079	23,979	1,200	25	219
9	9	(15)			4	143	14		220
38,402	18,104	365	19,933	19,089	2,453	95,985	7,146	301	221
18,811	8,149	155	10,506	8,718	398	27,776	788	208	222
19,450	9,893	205	9,363	10,306	2,051	68,151	6,356	93	223
141	62	4	74	64	4	59	2		224
2,976	1,868	84	1,025	821	1,156	38,737	2,041	86	225
9,200	1,862	286	7,052	1,178	476	17,746	1,480	4	226
146,978	46,816	278	99,884	62,049	829	79,509	4,903	170	227
58,780	22,280	98	36,402	27,703	248	41,939	3,652	78	228
88,198	24,537	179	63,482	34,347	581	37,570	1,250	92	229
30,642	7,001	200	23,441	6,495	1,959	61,043	8,924	269	230
18,166	5,389	229	12,548	3,642	2,133	70,756	6,935	575	231
452	216	5	231	98	57	4,310	142	34	232
553,966	493,368	2,806	57,793	1,022,182	51,042	992,161	304,810	40,638	233
293,637	281,286	1,329	11,022	752,407	8,339	128,012	89,774	20,095	234
203,447	198,061	799	4,587	255,392	1,241	69,055	20,324	5,920	235
1,829	1,692	14	122	2,174	1,609	6,050	6,025	436	236

TABLE 2.—*Corporation returns,¹ 1944, by major industrial groups and minor*
Number of returns, total compiled receipts, net income or deficit, and dividends
Adjusted excess profits net income, total tax, income tax, declared value excess-

[Money figures in

	Major industrial groups and minor industrial groups ⁹	Total number of returns ³	Returns with net income ⁴			
			Number of returns	Total compiled receipts ¹⁰	Net income ⁴	Adjusted excess profits net income ⁵
	Finance, insurance, real estate, and lessors of real property—Continued					
	Finance—Continued					
237	Short-term credit agencies, except banks.	3,550	2,280	197,093	54,995	3,369
238	Sales finance and industrial credit.	1,513	929	62,892	19,267	2,112
239	Personal credit.	1,444	1,020	125,278	33,538	1,075
240	Other short-term credit agencies.	150	77	1,085	282	-----
241	Short-term credit agencies, except banks, not allocable.	443	254	7,838	1,908	183
242	Investment trusts and investment companies. ¹¹	3,431	2,476	261,608	196,958	93
243	Management type.	423	339	131,831	104,184	-----
244	Fixed or semifixed type.	76	63	17,007	15,568	-----
245	Installment investment plans and guaranteed face-amount certificates.	61	48	18,004	1,833	-----
246	Mineral, oil, and gas royalty companies.	148	83	4,969	1,327	77
247	Investment trusts and investment companies not allocable.	2,723	1,943	89,798	74,046	16
248	Other investment companies, including holding companies.	2,105	1,493	423,919	308,705	522
249	Holding companies ¹² .	955	670	247,320	214,024	-----
250	Operating-holding companies ¹³ .	1,150	823	176,599	94,680	522
251	Security and commodity-exchange brokers and dealers.	1,305	889	126,350	29,912	851
252	Other finance companies.	1,532	635	52,633	21,514	2,032
253	Finance not allocable.	4,097	1,667	35,706	10,600	578
254	Insurance carriers, ¹⁴ agents, etc.	7,779	5,331	3,478,155	1,396,996	20,623
255	Insurance carriers ¹⁴ .	1,968	1,582	3,273,765	1,365,349	15,675
256	Life insurance companies ¹⁴ .	668	589	1,372,996	1,157,272	-----
257	Mutual insurance, except life or marine or fire insurance companies issuing perpetual policies.	446	416	24,193	18,834	-----
258	Other insurance carriers.	854	577	1,876,576	189,242	15,675
259	Insurance agents, brokers, etc.	5,811	3,749	204,390	31,647	4,949
260	Real estate, including lessors of buildings.	92,332	49,372	1,617,801	334,830	19,392
261	Owner operators and lessors of buildings.	73,277	41,770	1,385,285	288,675	16,634
262	Lessee operators of buildings.	2,470	1,385	55,286	7,404	852
263	Owners for improvement.	4,135	1,592	34,406	9,507	255
264	Trading for own account.	2,741	1,221	15,120	5,541	231
265	Real estate agents, brokers, etc.	3,094	1,797	73,790	10,185	447
266	Title abstract companies.	1,281	785	30,362	6,849	684
267	Real estate, including lessors of buildings, not allocable.	5,334	822	23,552	6,668	288
268	Lessors of real property, except buildings.	7,220	3,518	230,988	109,728	14,791
269	Agricultural, forest, etc., properties.	1,258	629	11,199	5,409	105
270	Mining, oil, etc., properties.	2,764	1,660	84,173	38,896	6,517
271	Railroad properties.	432	223	104,815	52,001	7,192
272	Public-utility properties.	167	96	20,536	8,250	330
273	Other real property, except buildings.	2,335	795	7,123	3,186	142
274	Lessors of real property, except buildings, not allocable.	264	115	3,142	1,986	505
275	Construction.	12,528	7,160	2,699,979	172,738	73,544
276	General contractors.	5,607	2,944	1,786,905	111,141	45,299
277	Special trade contractors.	6,548	4,164	905,716	61,129	28,164
278	Construction not allocable.	373	52	7,359	468	82
279	Agriculture, forestry, and fishery.	6,825	3,912	822,592	134,453	39,765
280	Agriculture and services.	6,178	3,603	788,951	128,679	38,786
281	Forestry.	374	178	16,309	3,333	11
282	Fishery.	273	131	17,332	2,441	968
283	Nature of business not allocable.	17,415	1,824	142,901	17,875	3,656

For footnotes, see pp. 335-337.

industrial groups, for returns with net income and returns with no net income: paid in cash and assets other than own stock; also, for returns with net income: profits tax, and excess profits tax—Continued

[thousands of dollars]

Returns with net income ⁴ —Continued					Returns with no net income ⁴				
Taxes				Dividends paid in cash and assets other than own stock ⁵	Number of returns	Total compiled receipts ¹⁰	Deficit ⁴	Dividends paid in cash and assets other than own stock ⁵	
Total tax	Income tax ⁶	Declared value excess-profits tax	Excess profits tax ⁷						
21, 177	18, 260	45	2, 872	22, 234	998	10, 384	2, 137	362	237
7, 530	5, 715	23	1, 792	5, 752	454	5, 463	935	223	238
12, 905	11, 963	18	924	15, 653	370	4, 033	687	107	239
73	72	1	-----	129	48	242	310	20	240
668	509	3	156	700	126	646	205	12	241
10, 971	10, 842	49	79	183, 928	889	4, 570	7, 805	1, 994	242
2, 878	2, 877	1	-----	95, 951	71	906	463	529	243
1, 124	1, 122	2	-----	11, 893	12	45	676	10	244
194	194	(15)	-----	870	10	343	32	-----	245
502	434	2	66	1, 277	54	748	350	135	246
6, 273	6, 216	44	13	73, 938	742	2, 528	6, 284	1, 321	247
36, 419	35, 676	296	447	268, 452	569	10, 954	18, 227	1, 741	248
20, 551	20, 271	280	-----	188, 586	247	4, 658	12, 508	341	249
15, 868	15, 405	16	447	79, 865	322	6, 296	5, 719	1, 400	250
7, 999	7, 214	54	731	6, 216	340	11, 830	1, 849	110	251
8, 774	7, 015	38	1, 721	7, 745	686	9, 951	19, 260	3, 945	252
3, 022	2, 526	34	463	6, 265	2, 007	5, 218	14, 146	5, 586	253
110, 137	92, 461	125	17, 551	118, 997	2, 178	296, 220	24, 621	6, 016	254
98, 215	84, 836	24	13, 355	105, 976	327	262, 277	22, 635	5, 934	255
34, 462	34, 462	-----	-----	28, 929	59	1, 476	158	50	256
6, 263	6, 263	(15)	-----	79	30	712	97	-----	257
57, 489	44, 110	24	13, 355	76, 968	238	260, 088	22, 380	5, 885	258
11, 922	7, 625	101	4, 196	13, 021	1, 851	33, 944	1, 986	82	259
103, 182	85, 139	1, 271	16, 772	84, 787	37, 414	533, 423	163, 105	13, 254	260
89, 577	74, 286	902	14, 389	73, 212	30, 145	465, 039	127, 056	11, 737	261
2, 551	1, 767	43	741	1, 714	1, 030	28, 057	2, 833	25	262
2, 400	2, 096	84	220	2, 435	1, 913	10, 564	9, 711	331	263
1, 417	1, 166	53	198	1, 965	1, 260	3, 651	7, 528	431	264
3, 009	2, 519	101	388	1, 662	1, 076	12, 949	1, 181	115	265
2, 434	1, 809	40	585	2, 343	400	4, 260	223	35	266
1, 795	1, 495	48	252	1, 455	1, 590	8, 904	14, 574	581	267
47, 011	34, 483	81	12, 448	65, 991	3, 111	34, 505	27, 310	1, 273	268
1, 602	1, 501	14	87	2, 598	580	2, 363	4, 394	269	269
16, 640	11, 124	44	5, 472	26, 320	1, 010	7, 674	8, 500	515	270
23, 613	17, 550	10	6, 053	32, 721	133	22, 126	4, 059	35	271
3, 275	2, 988	4	282	2, 314	65	735	6, 968	3	272
974	845	6	123	1, 160	1, 219	1, 307	2, 929	393	273
908	474	2	431	878	104	302	459	59	274
90, 176	29, 486	988	59, 702	23, 758	4, 354	481, 986	33, 604	1, 848	275
57, 542	20, 134	463	36, 945	18, 542	2, 117	344, 406	24, 318	1, 182	276
32, 451	9, 245	519	22, 687	5, 163	2, 105	132, 479	8, 946	548	277
183	107	6	70	52	132	5, 101	341	119	278
63, 306	29, 300	789	33, 217	30, 131	2, 505	107, 035	14, 530	1, 518	279
61, 336	28, 166	768	32, 403	28, 808	2, 227	97, 779	12, 591	491	280
766	747	8	10	1, 067	163	3, 783	1, 464	1, 024	281
1, 204	387	13	804	256	115	5, 473	475	3	282
6, 903	3, 775	143	2, 984	3, 574	3, 277	18, 021	9, 111	1, 773	283

TABLE 3.—*Corporation returns,¹ 1944, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, adjusted excess profits net income, income tax, declared value excess-*

PART I.

[Money figures in

		Major industrial groups ⁹				
		All industrial groups	Mining and quarrying			
			Total mining and quarrying	Metal mining	Anthracite mining	Bituminous coal, lignite, peat, etc.
1	Number of returns ¹⁶	412, 467	7, 620	867	146	1, 584
2	Receipts:					
3	Gross sales ¹⁷	209, 536, 338	3, 430, 425	725, 154	343, 875	1, 455, 510
3	Gross receipts from operations ¹⁸	42, 696, 261	445, 065	17, 347	33, 272	112, 465
4	Interest on Government obligations (less amortizable bond premium):					
5	Wholly taxable ¹⁹	1, 100, 179	4, 585	2, 463	270	854
5	Subject to declared value excess-profits tax and surtax ²⁰	331, 598	1, 039	347	132	181
6	Subject to surtax only ²¹	18, 521	28	1	1	22
7	Wholly tax-exempt ²²	242, 121	480	181	12	58
8	Other interest.....	2, 187, 240	6, 431	1, 097	246	1, 867
9	Rents ²³	2, 115, 113	23, 280	1, 456	4, 435	12, 326
10	Royalties ²⁴	246, 532	28, 272	2, 536	8, 256	7, 829
11	Excess of net short-term capital gain over net long-term capital loss ²⁵	25, 096	1, 077	90	32	59
12	Excess of net long-term capital gain over net short-term capital loss ²⁵	402, 744	19, 827	1, 354	191	1, 792
13	Net gain, sales other than capital assets ²⁶	139, 678	2, 923	131	30	366
14	Dividends, domestic corporations ²⁷	1, 429, 382	31, 872	17, 348	915	2, 688
15	Dividends, foreign corporations ²⁸	145, 229	612	426	(15)	138
16	Other receipts ²⁹	1, 584, 499	31, 680	8, 177	2, 052	6, 967
17	Total compiled receipts ¹⁰	¹⁴ 262, 200, 531	4, 027, 595	778, 108	393, 717	1, 603, 123
18	Deductions:					
18	Cost of goods sold ³⁰	161, 197, 624	2, 418, 088	495, 315	287, 230	1, 137, 960
19	Cost of operations ³⁰	24, 311, 779	297, 793	11, 386	24, 249	78, 624
20	Compensation of officers.....	³⁷ 3, 759, 057	51, 487	4, 091	2, 821	14, 911
21	Rent paid on business property.....	2, 487, 369	23, 174	3, 206	2, 204	5, 940
22	Repairs ³¹	2, 575, 242	61, 553	5, 416	8, 934	30, 361
23	Bad debts.....	335, 562	5, 011	91	1, 781	1, 379
24	Interest paid.....	2, 288, 209	31, 115	4, 024	5, 868	6, 052
25	Taxes paid ³²	5, 964, 725	115, 872	28, 182	11, 391	38, 901
26	Contributions or gifts ³³	234, 194	3, 394	1, 195	119	981
27	Depreciation.....	3, 950, 124	146, 038	24, 212	7, 776	40, 426
28	Depletion.....	711, 742	230, 805	59, 705	8, 620	44, 566
29	Amortization ³⁴	981, 203	14, 054	7, 701	445	1, 577
30	Net loss, sales other than capital assets ³⁵	504, 228	13, 974	2, 611	748	4, 567
31	Other deductions ³⁵	26, 352, 868	297, 382	31, 133	17, 637	104, 084
32	Total compiled deductions.....	³⁸ 235, 653, 929	3, 709, 741	678, 268	379, 821	1, 510, 329
33	Compiled net profit or net loss (17 less 32).....	26, 546, 602	317, 854	99, 839	13, 896	92, 794
34	Net income or deficit ⁴ (33 less 7).....	26, 304, 481	317, 374	99, 658	13, 884	92, 736
35	Net operating loss deduction ³⁶	148, 760	6, 696	552	1, 193	1, 570
36	Adjusted excess profits net income ⁵	12, 841, 663	68, 208	16, 490	1, 366	24, 027
37	Income tax ⁶	4, 353, 620	99, 066	28, 229	4, 908	28, 368
38	Declared value excess-profits tax.....	98, 668	597	39	21	126
39	Excess profits tax ⁷	10, 431, 762	57, 864	14, 001	1, 164	20, 431
40	Total tax.....	14, 884, 050	157, 527	42, 269	6, 092	48, 926
41	Compiled net profit less total tax (33 less 40).....	11, 662, 552	160, 327	57, 571	7, 803	43, 868
42	Dividends paid: ⁸					
42	Cash and assets other than own stock ⁸	6, 057, 043	189, 477	78, 777	7, 667	25, 628
43	Corporation's own stock.....	247, 196	1, 502	89	50	370

For footnotes, see pp. 335-337.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating profits tax, excess profits tax, total tax, and compiled net profit less total tax

ALL RETURNS

thousands of dollars]

Major industrial groups ^a —Continued								
Mining and quarrying—Continued			Manufacturing					
Crude petroleum and natural gas production	Nonmetallic mining and quarrying	Mining and quarrying not allocable	Total manufacturing	Food and kindred products	Beverages	Tobacco manufactures	Cotton manufactures	
3,523	1,311	189	76,619	8,774	2,598	207	809	1
563,045	334,070	8,771	144,043,991	19,639,031	3,751,888	2,115,914	2,734,510	2
255,553	24,079	2,349	8,340,869	112,133	13,537	4,505	25,276	3
670	321	7	89,445	4,386	1,407	229	1,765	4
216	162	(15)	11,045	567	142	157	109	5
1	3	-----	1,060	68	16	5	11	6
192	38	-----	13,374	813	174	84	123	7
2,891	323	6	116,563	11,852	2,544	2,964	1,503	8
2,849	2,202	12	210,379	18,469	5,055	2,757	7,234	9
9,071	580	1	84,321	2,817	475	8	172	10
832	51	14	3,699	195	234	(15)	131	11
15,265	1,159	66	109,738	10,571	2,133	1,556	2,699	12
2,053	322	21	6,234	957	331	20	51	13
9,653	1,264	3	393,510	21,125	3,939	4,673	1,906	14
47	1	-----	91,988	8,667	22	937	37	15
11,285	3,115	84	699,178	88,385	16,955	2,009	12,094	16
873,623	367,691	11,333	154,215,393	19,920,035	3,798,851	2,135,818	2,787,621	17
282,294	208,898	6,392	110,161,746	16,292,620	2,298,975	1,725,790	2,214,437	18
167,422	14,568	1,545	6,474,029	47,755	3,818	707	11,040	19
17,765	11,613	287	1,599,106	133,715	29,756	5,867	22,558	20
9,350	2,424	50	588,476	45,962	7,964	1,591	2,241	21
5,306	11,482	54	2,077,306	172,881	30,000	2,558	31,809	22
1,333	427	1	87,264	6,753	2,150	135	746	23
12,382	2,635	154	445,155	42,303	11,151	10,714	5,254	24
27,040	10,162	196	3,084,163	220,483	580,003	99,575	43,078	25
792	306	2	142,065	11,222	5,090	666	4,174	26
58,100	15,262	261	1,825,043	153,224	43,593	6,741	38,759	27
104,616	12,726	573	423,926	458	229	-----	1	28
2,855	1,355	121	740,721	7,122	1,162	-----	2,937	29
4,498	1,266	283	112,728	15,004	3,590	172	2,945	30
104,313	38,689	1,526	11,589,353	1,658,526	387,854	114,922	131,147	31
798,666	331,813	11,444	139,351,080	18,808,028	3,415,335	1,969,437	2,511,126	32
75,557	35,878	³⁹ 111	14,864,313	1,112,007	383,516	166,380	276,495	33
75,365	35,840	³⁹ 111	14,850,939	1,111,194	383,342	166,296	276,371	34
2,919	440	22	47,874	3,148	1,779	28	190	35
12,692	13,618	16	8,851,188	528,199	199,354	33,935	178,308	36
26,904	10,354	303	2,199,838	218,949	69,864	50,910	37,759	37
321	67	23	70,492	3,312	522	135	515	38
10,680	11,574	14	7,120,999	439,545	163,418	28,810	145,507	39
37,906	21,995	339	9,391,328	661,806	233,805	79,855	183,781	40
37,651	13,883	⁴⁰ 450	5,472,985	450,200	149,711	86,526	92,713	41
57,490	19,598	317	2,848,259	258,482	69,926	73,177	47,018	42
868	125	-----	134,934	23,360	2,595	-----	7,583	43

TABLE 3.—Corporation returns,¹ 1944, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, adjusted excess profits net income, income tax, declared value excess-

PART I. ALL

[Money figures in

		Major industrial groups ² —Continued				
		Manufacturing—Continued				
		Textile-mill products, except cotton	Apparel and products made from fabrics	Leather and products	Rubber products	Lumber and timber basic products
1	Number of returns ¹⁶	3, 403	7, 236	1, 961	435	2, 376
2	Receipts:					
3	Gross sales ¹⁷	4, 744, 423	3, 811, 581	2, 113, 405	3, 283, 202	1, 566, 816
4	Gross receipts from operations ¹⁸	153, 767	101, 197	10, 636	40, 672	27, 170
5	Interest on Government obligations (less amortizable bond premium):					
6	Wholly taxable ¹⁹	3, 386	1, 078	1, 212	1, 602	1, 294
7	Subject to declared value excess-profits tax and surtax ²⁰	130	139	55	52	92
8	Subject to surtax only ²¹	18	3	1	1	19
9	Wholly tax-exempt ²²	311	28	112	11	68
10	Other interest.....	3, 211	1, 178	846	1, 775	1, 829
11	Rents ²³	6, 054	2, 373	1, 441	4, 134	6, 310
12	Royalties ²⁴	909	4, 684	146	2, 234	1, 556
13	Excess of net short-term capital gain over net long-term capital loss ²⁵	91	67	26	4	189
14	Excess of net long-term capital gain over net short-term capital loss ²⁵	3, 205	751	627	449	34, 333
15	Net gain, sales other than capital assets ²⁶	444	138	77	54	960
16	Dividends, domestic corporations ²⁷	5, 458	1, 693	1, 392	2, 061	3, 374
17	Dividends, foreign corporations ²⁸	786	44	6	5, 993	37
18	Other receipts ²⁹	21, 446	13, 289	9, 505	14, 364	14, 973
19	Total compiled receipts ¹⁰	4, 943, 639	3, 938, 242	2, 139, 486	3, 356, 608	1, 659, 020
20	Deductions:					
21	Cost of goods sold ³⁰	3, 705, 087	3, 013, 994	1, 734, 710	2, 537, 653	1, 165, 298
22	Cost of operations ³⁰	102, 662	76, 454	3, 447	404	15, 623
23	Compensation of officers.....	84, 784	118, 773	41, 475	15, 562	31, 020
24	Rent paid on business property.....	14, 886	28, 439	10, 145	8, 976	4, 186
25	Repairs ³¹	51, 237	8, 276	14, 176	44, 603	16, 929
26	Bad debts.....	1, 896	1, 619	689	2, 238	2, 549
27	Interest paid.....	11, 601	6, 727	3, 265	9, 727	6, 203
28	Taxes paid ³²	76, 426	49, 611	26, 831	67, 253	30, 129
29	Contributions or gifts ³³	7, 632	5, 593	2, 467	1, 484	1, 301
30	Depreciation.....	59, 025	14, 132	10, 785	34, 174	32, 905
31	Depletion.....	11	10	9	224	42, 369
32	Amortization ³⁴	2, 304	383	233	11, 973	1, 519
33	Net loss, sales other than capital assets ³⁶	5, 677	859	518	4, 811	3, 713
34	Other deductions ³⁵	307, 517	359, 964	150, 788	288, 087	150, 210
35	Total compiled deductions.....	4, 430, 747	3, 684, 832	1, 999, 540	3, 027, 170	1, 503, 956
36	Compiled net profit or net loss (17 less 32).....	512, 893	253, 410	139, 946	329, 437	155, 065
37	Net income or deficit ⁴ (33 less 7).....	512, 581	253, 382	139, 835	329, 426	154, 996
38	Net operating loss deduction ³⁶	1, 828	1, 243	778	127	949
39	Adjusted excess profits net income ⁵	300, 316	142, 237	65, 143	249, 549	60, 990
40	Income tax ⁶	78, 876	36, 648	26, 904	30, 788	33, 278
41	Declared value excess-profits tax.....	2, 442	3, 108	581	1, 519	370
42	Excess profits tax ⁷	246, 469	117, 044	54, 604	200, 813	51, 214
43	Total tax.....	327, 787	156, 800	82, 089	233, 120	84, 863
44	Compiled net profit less total tax (33 less 40).....	185, 106	96, 610	57, 858	96, 317	70, 202
45	Dividends paid: ⁹					
46	Cash and assets other than own stock ⁸	70, 749	28, 452	27, 722	38, 461	37, 894
47	Corporation's own stock.....	9, 500	5, 371	2, 591	285	2, 000

For footnotes, see pp. 335-537.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating profits tax, excess profits tax, total tax, and compiled net profit less total tax—Con.

RETURNS—Continued

thousands of dollars]

Major industrial groups ^a—Continued

Manufacturing—Continued

Furniture and finished lumber products	Paper and allied products	Printing and publishing industries	Chemicals and allied products	Petroleum and coal products	Stone, clay, and glass products	Iron, steel, and products	Nonferrous metals and their products	
3, 780	2, 062	9, 969	6, 044	446	2, 705	6, 236	2, 203	1
1, 970, 281 14, 189	3, 440, 285 7, 275	3, 189, 219 217, 429	9, 198, 231 555, 372	9, 218, 065 509, 475	2, 261, 312 12, 890	20, 132, 308 725, 458	4, 273, 244 100, 880	2 3
974 108	2, 691 487	2, 902 982	7, 405 1, 048	4, 096 867	2, 062 520	17, 853 1, 450	2, 800 179	4 5
13 291 916	8 266 3, 411	31 628 3, 134	80 867 8, 433	171 965 24, 934	13 579 1, 662	73 799 16, 138	2 111 1, 510	6 7 8
2, 678 204 43	6, 804 2, 243 53	10, 924 6, 019 105	15, 520 12, 630 122	45, 745 8, 610 181	3, 426 2, 351 151	37, 944 10, 937 333	3, 879 1, 557 37	9 10 11
2, 280 162	3, 713 93	3, 212 334	6, 813 471	8, 767 147	1, 904 253	6, 412 497	1, 434 126	12 13
1, 862 284 11, 434	6, 311 1, 739 17, 620	13, 849 932 32, 186	104, 073 11, 288 30, 265	102, 844 26, 386 80, 862	4, 269 6, 152 13, 024	35, 720 3, 168 90, 305	14, 448 2, 144 25, 446	14 15 16
2, 005, 718	3, 492, 999	3, 481, 886	9, 952, 617	10, 032, 115	2, 310, 569	21, 079, 396	4, 427, 798	17
1, 488, 483 9, 641 55, 360 10, 479 22, 846 1, 744 4, 328 34, 795 2, 080 20, 713 860 1, 105 1, 213	2, 479, 381 1, 889 58, 926 14, 262 74, 712 1, 777 13, 778 62, 655 4, 416 72, 876 3, 679 8, 488 4, 431	1, 912, 628 113, 459 125, 254 34, 034 15, 458 8, 765 11, 946 69, 941 7, 438 44, 819 12 191 4, 756	6, 262, 441 488, 618 113, 139 33, 991 131, 730 6, 022 23, 832 154, 532 8, 262 169, 784 12, 881 73, 352 5, 293	6, 694, 845 262, 186 19, 573 80, 627 163, 069 11, 514 70, 734 274, 143 11, 592 332, 608 307, 874 138, 597 10, 515	1, 576, 590 6, 533 42, 383 8, 034 49, 751 2, 039 6, 211 43, 144 2, 427 51, 480 1, 656 8, 195 2, 660	15, 435, 410 498, 054 211, 740 90, 610 526, 874 11, 221 83, 044 367, 023 20, 073 312, 274 26, 196 196, 679 23, 517	3, 259, 947 58, 830 56, 071 38, 605 63, 158 5, 293 11, 256 80, 653 4, 678 66, 054 25, 273 53, 693 1, 665	18 19 20 21 22 23 24 25 26 27 28 29 30
187, 104	278, 019	561, 569	1, 176, 690	1, 004, 149	265, 542	1, 139, 362	229, 515	31
1, 840, 752	3, 079, 289	2, 910, 270	8, 660, 566	9, 382, 027	2, 066, 646	18, 942, 077	3, 954, 691	32
164, 966 164, 676 1, 568 82, 198	413, 710 413, 444 756 228, 725	571, 616 570, 988 5, 376 302, 658	1, 292, 051 1, 291, 184 2, 101 598, 231	650, 088 649, 123 446 79, 164	243, 923 243, 345 1, 182 118, 539	2, 137, 319 2, 136, 521 4, 628 1, 394, 339	473, 107 472, 996 794 275, 145	33 34 35 36
29, 646 1, 337 68, 257	69, 494 1, 080 189, 242	94, 662 2, 469 250, 064	239, 640 3, 036 502, 394	187, 635 117 67, 118	51, 594 675 98, 148	285, 728 10, 931 1, 110, 112	69, 860 2, 527 223, 267	37 38 39
99, 239	259, 816	347, 195	745, 069	254, 870	150, 417	1, 406, 771	295, 653	40
65, 727	153, 895	224, 421	546, 981	395, 218	93, 506	730, 548	177, 454	41
26, 640 3, 525	73, 186 6, 862	106, 824 2, 621	379, 468 16, 917	388, 832 10, 663	59, 672 1, 987	329, 788 7, 884	106, 908 1, 101	42 43

TABLE 3.—*Corporation returns,¹ 1944, by major industrial groups, for all returns; receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, adjusted excess profits net income, income tax, declared value excess-*

PART I. ALL

[Money figures in

		Major industrial groups ^a —Continued				
		Manufacturing—Continued				
		Electrical machinery and equipment	Machinery, except transportation equipment and electrical	Automobiles and equipment, except electrical	Transportation equipment, except automobiles	Other manufacturing
1	Number of returns ¹⁶	1,715	5,868	547	1,144	3,511
	Receipts:					
2	Gross sales ¹⁷	8,001,147	11,084,497	3,707,492	19,104,286	2,759,411
3	Gross receipts from operations ¹⁸	36,442	138,997	862	5,489,236	17,511
	Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable ¹⁹	4,637	9,762	1,483	13,422	1,917
5	Subject to declared value excess-profits tax and surtax ²⁰	1,069	1,329	148	885	370
6	Subject to surtax only ²¹	403	65	(¹⁵)	52	3
7	Wholly tax-exempt ²²	5,528	895	40	475	120
8	Other interest.....	6,926	5,441	1,522	12,371	1,559
9	Rents ²³	4,868	7,447	2,560	7,466	2,985
10	Royalties ²⁴	11,343	5,830	1,135	6,021	1,435
11	Excess of net short-term capital gain over net long-term capital loss ²⁵	670	253	6	329	204
12	Excess of net long-term capital gain over net short-term capital loss ²⁵	2,095	4,310	718	6,377	1,463
13	Net gain, sales other than capital assets ²⁶	104	425	21	223	155
14	Dividends, domestic corporations ²⁷	20,095	11,049	388	28,170	3,568
15	Dividends, foreign corporations ²⁸	7,317	4,748	2,955	5,324	2,832
16	Other receipts ²⁹	23,472	49,695	7,429	103,190	11,513
17	Total compiled receipts ¹⁰	8,126,116	11,324,742	3,726,760	24,777,828	2,805,046
	Deductions:					
18	Cost of goods sold ³⁰	6,108,336	7,940,686	2,970,057	15,980,677	1,925,580
19	Cost of operations ³⁰	2,952	11,843	357	4,744,341	9,098
20	Compensation of officers.....	61,955	174,287	17,446	56,281	62,543
21	Rent paid on business property.....	27,259	39,477	7,874	54,455	15,374
22	Repairs ³¹	91,900	187,699	86,641	244,390	25,585
23	Bad debts.....	1,899	6,013	6,178	3,448	1,441
24	Interest paid.....	25,089	24,366	5,672	43,650	7,895
25	Taxes paid ³²	135,342	192,925	47,482	330,798	65,641
26	Contributions or gifts ³³	5,967	13,952	5,307	10,781	3,535
27	Depreciation.....	66,200	108,259	32,765	109,154	26,566
28	Depletion.....	66	477	601	596	16
29	Amortization ³⁴	37,888	73,551	19,834	88,196	7,412
30	Net loss, sales other than capital assets ²⁶	924	6,266	1,935	7,091	1,813
31	Other deductions ³⁵	572,130	928,433	185,127	1,004,023	319,656
32	Total compiled deductions.....	7,137,906	9,708,233	3,387,276	22,677,879	2,472,157
33	Compiled net profit or net loss (17 less 32).....	988,210	1,616,510	339,484	2,099,949	332,889
34	Net income or deficit ⁴ (33 less 7).....	982,682	1,615,615	339,445	2,099,474	332,769
35	Net operating loss deduction ³⁶	11,466	2,830	232	2,672	2,081
36	Adjusted excess profits net income ⁶	715,701	1,170,711	244,015	1,536,165	217,238
37	Income tax ⁶	93,435	168,108	36,245	216,553	42,875
38	Declared value excess-profits tax.....	5,184	11,357	2,983	12,180	1,981
39	Excess profits tax ⁷	573,707	927,178	191,961	1,193,264	175,235
40	Total tax.....	672,326	1,106,643	231,189	1,421,996	220,091
41	Compiled net profit less total tax (33 less 40).....	315,884	509,867	108,296	677,952	112,799
	Dividends paid: ⁸					
42	Cash and assets other than own stock ⁸	132,182	200,892	32,022	287,862	43,793
43	Corporation's own stock.....	4,361	8,623	1,558	3,326	4,969

For footnotes, see pp. 335-337.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating profits tax, excess profits tax, total tax, and compiled net profit less total tax—Con.

RETURNS—Continued

thousands of dollars]

Major industrial groups 2—Continued								
Manufacturing—Con.	Public utilities				Trade			
Manufacturing not allocable	Total public utilities	Transportation	Communication	Other public utilities	Total trade	Wholesale		
						Total wholesale	Commission merchants	
2,590	19,242	12,735	3,560	2,947	117,363	33,608	5,135	1
1,943,442	208,756	154,202	3,718	50,836	59,765,940	28,981,651	1,188,451	2
25,960	21,418,952	14,162,150	2,511,713	4,745,089	1,129,414	741,110	389,184	3
1,080	23,993	14,151	3,449	6,393	22,558	7,307	628	4
161	2,166	1,747	44	375	1,319	478	26	5
4	148	98	3	47	313	63	7	6
86	6,954	2,194	61	4,699	1,417	546	77	7
904	107,395	60,898	2,992	43,504	45,859	23,397	5,141	8
4,307	319,564	273,306	23,425	22,833	132,103	25,025	2,077	9
1,005	5,591	4,690	634	267	6,870	3,417	192	10
274	856	692	93	72	1,400	649	84	11
3,915	26,618	23,909	485	2,224	25,104	10,732	841	12
191	2,866	2,692	60	113	5,994	2,502	103	13
1,244	306,306	75,951	172,536	57,819	46,994	26,260	7,531	14
191	6,141	1,014	1,586	3,541	22,192	8,305	150	15
9,717	61,101	41,503	5,914	13,685	516,285	164,856	17,060	16
1,992,483	22,497,409	14,819,199	2,726,714	4,951,497	61,723,762	29,996,300	1,611,553	17
1,438,121	144,556	107,738	2,262	34,556	47,105,223	25,137,875	1,111,196	18
4,320	12,072,643	8,798,258	1,211,004	2,063,381	530,820	321,027	137,790	19
50,639	154,823	113,594	12,570	28,659	1,091,590	473,507	59,118	20
9,005	681,967	607,127	49,090	25,750	771,027	99,210	9,390	21
21,020	32,126	27,996	2,455	1,674	174,038	42,218	1,298	22
1,135	28,851	6,922	5,854	16,075	64,388	19,224	1,846	23
6,406	977,451	550,522	63,154	363,775	105,666	45,880	5,677	24
31,698	1,377,810	779,406	170,882	427,523	578,806	175,753	12,830	25
1,927	18,213	7,049	4,509	6,655	44,900	15,322	1,672	26
18,153	1,124,294	420,804	242,804	460,686	283,473	69,367	3,190	27
428	26,410	8,901	1	17,508	3,219	2,544	45	28
5,910	218,694	173,046	827	44,821	3,723	2,913	243	29
3,361	90,690	54,032	2,557	34,101	31,349	9,152	904	30
189,019	1,401,050	705,290	229,524	466,236	7,680,862	2,366,799	175,471	31
1,781,141	18,349,577	12,360,686	1,997,493	3,991,399	58,469,082	28,780,791	1,520,669	32
211,342	4,147,831	2,458,513	729,221	960,098	3,254,679	1,215,509	90,883	33
211,256	4,140,878	2,456,318	729,160	955,399	3,253,262	1,214,963	90,807	34
1,673	14,821	13,689	634	498	18,115	6,322	1,249	35
130,327	1,891,259	1,418,194	247,965	225,100	1,602,467	606,143	36,869	36
30,386	816,251	422,830	131,754	261,667	565,179	207,930	16,260	37
2,132	2,892	2,492	276	125	17,890	5,898	415	38
103,630	1,570,184	1,166,497	211,222	192,465	1,327,088	496,714	30,787	39
136,148	2,389,327	1,591,819	343,251	454,257	1,910,157	710,542	47,462	40
75,193	1,758,504	866,693	385,970	505,841	1,344,522	504,967	43,421	41
28,312	1,226,634	368,799	366,144	491,691	550,481	199,787	19,798	42
7,252	22,197	3,387	421	18,389	43,903	26,275	2,881	43

TABLE 3.—*Corporation returns,¹ 1944, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, adjusted excess profits net income, income tax, declared value excess-*

PART I. ALL

(Money figures in

		Major industrial groups ² —Continued				
		Trade—Continued				
		Whole- sale—Con.	Retail			
		Other whole- salers	Total retail	General merchan- dise	Food stores, including market milk dealers	Package liquor stores
1	Number of returns ¹⁶	28, 473	69, 146	5, 339	5, 329	1, 691
2	Receipts:					
3	Gross sales ¹⁷	27, 793, 200	25, 935, 345	8, 888, 352	5, 671, 636	178, 583
4	Gross receipts from operations ¹⁸	351, 927	298, 334	27, 439	35, 971	4, 851
5	Interest on Government obligations (less amortizable bond premium):					
6	Wholly taxable ¹⁹	6, 679	13, 761	9, 214	440	7
7	Subject to declared value excess- profits tax and surtax ²⁰	452	736	310	134	(¹⁵)
8	Subject to surtax only ²¹	56	222	135	30	(¹⁵)
9	Wholly tax-exempt ²²	469	762	321	102	6
10	Other interest.....	18, 256	18, 348	6, 706	868	13
11	Rents ²³	22, 948	92, 808	46, 634	4, 173	88
12	Royalties ²⁴	3, 225	2, 711	1, 205	454	
13	Excess of net short-term capital gain over net long-term capital loss ²⁵	565	536	123	25	8
14	Excess of net long-term capital gain over net short-term capital loss ²⁵	9, 891	10, 535	2, 875	758	76
15	Net gain, sales other than capital as- sets ²⁶	2, 399	2, 714	125	781	50
16	Dividends, domestic corporations ²⁷	18, 729	17, 600	8, 712	1, 195	5
17	Dividends, foreign corporations ²⁸	8, 155	3, 676	3, 657	3	
18	Other receipts ²⁹	147, 797	313, 450	121, 919	9, 791	181
19	Total compiled receipts ¹⁰	28, 384, 747	26, 711, 537	9, 117, 726	5, 726, 361	183, 867
20	Deductions:					
21	Cost of goods sold ³⁰	24, 026, 678	18, 132, 000	5, 797, 612	4, 581, 097	144, 142
22	Cost of operations ³⁰	183, 237	162, 346	10, 678	22, 482	4, 020
23	Compensation of officers.....	414, 389	499, 242	78, 515	37, 839	8, 473
24	Rent paid on business property.....	89, 820	626, 542	198, 424	64, 096	3, 172
25	Repairs ³¹	40, 919	114, 096	39, 065	19, 041	281
26	Bad debts.....	17, 378	37, 010	9, 120	2, 137	35
27	Interest paid.....	40, 203	50, 825	22, 640	5, 296	315
28	Taxes paid ³²	162, 923	352, 930	143, 925	43, 204	3, 073
29	Contributions or gifts ³³	13, 650	26, 450	14, 357	2, 261	87
30	Depreciation.....	66, 177	184, 592	65, 561	34, 019	572
31	Depletion.....	2, 499	464	126	16	2
32	Amortization ³⁴	2, 670	662	106	82	(¹⁵)
33	Net loss, sales other than capital assets ²⁹	8, 249	19, 727	5, 293	2, 064	12
34	Other deductions ³⁵	2, 191, 328	4, 716, 787	1, 801, 688	767, 157	13, 104
35	Total compiled deductions.....	27, 260, 121	24, 923, 674	8, 187, 110	5, 580, 792	177, 290
36	Compiled net profit or net loss (17 less 32).....	1, 124, 626	1, 787, 863	930, 617	145, 568	6, 576
37	Net income or deficit ⁴ (33 less 7).....	1, 124, 157	1, 787, 101	930, 296	145, 467	6, 570
38	Net operating loss deduction ³⁶	5, 073	9, 293	361	1, 264	127
39	Adjusted excess profits net income ⁸	569, 274	911, 908	584, 822	55, 679	853
40	Income tax ⁶	191, 670	300, 773	128, 282	33, 186	1, 486
41	Declared value excess-profits tax.....	5, 483	10, 197	4, 639	588	95
42	Excess profits tax ⁷	465, 927	759, 795	486, 013	46, 914	771
43	Total tax.....	663, 080	1, 070, 764	618, 934	80, 688	2, 352
44	Compiled net profit less total tax (33 less 40).....	461, 546	717, 099	311, 682	64, 880	4, 224
45	Dividends paid: ⁸					
46	Cash and assets other than own stock ⁸	179, 989	312, 322	162, 120	34, 663	295
47	Corporation's own stock.....	23, 394	13, 233	4, 190	179	8

For footnotes, see pp. 335-337.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating profits tax, excess profits tax, total tax, and compiled net profit less total tax—Con.

RETURNS—Continued

thousands of dollars]

Major industrial groups ^a —Continued							
Trade—Continued							
Retail—Continued							
Drug stores	Apparel and accessories	Furniture and house furnishings	Eating and drinking places	Automotive dealers	Filling stations	Hardware	Building materials, fuel, and ice
4, 197	9, 968	4, 336	9, 562	7, 347	1, 693	2, 080	6, 745
907, 017	3, 024, 942	769, 051	1, 287, 262	1, 161, 022	219, 373	192, 562	1, 277, 058
7, 391	22, 123	9, 516	78, 492	45, 235	4, 164	1, 856	22, 979
126	1, 133	830	261	444	49	81	491
7	33	36	29	47	40	2	25
(¹⁵)	6	4	4	4	18	(¹⁵)	12
5	22	19	37	35	7	2	148
439	1, 294	1, 372	255	2, 036	72	257	1, 977
1, 695	16, 608	3, 130	5, 029	3, 746	1, 825	465	4, 265
257	292	32	83	180	8	4	125
14	31	44	78	45	6	6	78
335	542	355	1, 596	1, 089	145	78	1, 430
67	117	90	401	205	50	40	517
1, 038	2, 680	650	400	524	115	83	1, 059
(¹⁵)	(¹⁵)	1	(¹⁵)	1	1	(¹⁵)	5
7, 261	55, 389	54, 808	6, 841	11, 426	1, 375	2, 354	13, 283
925, 653	3, 125, 213	839, 938	1, 380, 769	1, 226, 038	227, 247	197, 789	1, 323, 451
620, 267	1, 974, 650	414, 035	730, 048	829, 908	162, 971	138, 321	960, 995
3, 890	9, 336	2, 326	49, 450	24, 582	2, 526	1, 090	15, 871
21, 514	83, 835	40, 044	44, 726	57, 901	4, 499	10, 565	44, 155
33, 527	150, 372	27, 142	64, 429	22, 554	3, 449	3, 429	7, 179
4, 054	10, 231	3, 040	15, 735	5, 810	1, 513	406	8, 163
277	6, 881	4, 660	697	2, 724	222	475	4, 515
1, 059	4, 149	2, 116	2, 836	4, 108	505	394	3, 309
11, 464	35, 438	14, 470	33, 153	14, 849	3, 650	2, 541	16, 536
528	3, 834	1, 070	691	801	66	171	917
6, 429	16, 344	4, 950	18, 941	8, 349	3, 820	966	11, 439
3	17	9	13	19	4	1	61
2	8	10	54	91	8	84	193
332	3, 878	769	3, 983	592	181	84	1, 321
169, 911	594, 314	241, 068	357, 434	190, 602	33, 358	25, 499	183, 306
873, 256	2, 893, 288	755, 710	1, 322, 192	1, 162, 887	216, 772	183, 942	1, 257, 959
52, 397	231, 925	84, 228	58, 577	63, 150	10, 475	13, 847	65, 492
52, 392	231, 903	84, 209	58, 540	63, 115	10, 468	13, 845	65, 344
284	1, 062	456	1, 548	937	147	75	911
24, 101	122, 545	23, 084	25, 247	12, 635	4, 190	2, 529	13, 631
8, 946	34, 311	21, 057	11, 948	14, 759	2, 501	3, 056	16, 178
306	1, 564	428	484	382	51	191	543
20, 213	101, 578	19, 581	21, 100	10, 717	3, 582	2, 179	11, 601
29, 464	137, 454	41, 067	33, 532	25, 858	6, 134	5, 426	28, 321
22, 933	94, 471	43, 161	25, 045	37, 292	4, 341	8, 421	37, 171
8, 701	29, 246	18, 171	9, 984	8, 667	3, 121	1, 876	14, 884
103	3, 352	1, 179	158	1, 043	116	207	465

TABLE 3.—Corporation returns,¹ 1944, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, adjusted excess profits net income, income tax, declared value excess-

PART I. ALL

[Money figures in

		Major industrial groups ^a —Continued				
		Trade—Continued			Service	
		Retail—Continued		Trade not allocable		
		Other retail trade	Retail trade not allocable		Total service	Hotels and other lodging places
1	Number of returns ¹⁶	6,654	4,205	14,609	34,712	4,143
2	Receipts:					
3	Gross sales ¹⁷	1,332,616	1,025,871	4,848,945	762,601	338,435
3	Gross receipts from operations ¹⁸	27,009	11,309	89,970	4,650,464	623,902
4	Interest on Government obligations (less amortizable bond premium):					
5	Wholly taxable ¹⁹	421	265	1,489	2,980	1,272
5	Subject to declared value excess-profits tax and surtax. ²⁰	36	38	105	232	21
6	Subject to surtax only ²¹	7	2	28	24	1
7	Wholly tax-exempt ²²	30	28	109	138	7
8	Other interest	1,916	1,143	4,114	7,450	1,263
9	Rents ²³	2,679	2,472	14,270	83,862	38,193
10	Royalties ²⁴	43	27	742	3,525	426
11	Excess of net short-term capital gain over net long-term capital loss. ²⁵	35	43	215	481	90
12	Excess of net long-term capital gain over net short-term capital loss. ²⁵	863	394	3,837	12,810	5,671
13	Net gain, sales other than capital assets. ²⁶	143	128	779	2,549	419
14	Dividends, domestic corporations ²⁷	638	502	3,134	31,909	1,940
15	Dividends, foreign corporations ²⁸	4	3	10,211	5,695	99
16	Other receipts ²⁹	15,123	13,698	37,978	72,334	7,830
17	Total compiled receipts ¹⁰	1,381,564	1,055,922	5,015,925	5,637,054	1,019,573
18	Deductions:					
19	Cost of goods sold ³⁰	946,075	831,878	3,835,348	433,498	178,125
20	Cost of operations ³⁰	10,376	5,719	47,447	2,513,885	232,852
20	Compensation of officers	47,258	19,918	118,840	226,087	18,983
21	Rent paid on business property	36,754	12,014	45,275	221,116	50,580
22	Repairs ³¹	3,741	3,017	17,725	85,807	37,910
23	Bad debts	3,009	2,260	8,154	11,472	3,242
24	Interest paid	2,368	1,731	8,960	54,168	27,797
25	Taxes paid ³²	20,956	9,671	50,122	148,161	46,438
26	Contributions or gifts ³³	1,134	533	3,129	6,090	976
27	Depreciation	7,214	5,988	29,513	138,261	46,749
28	Depletion	10	184	211	380	7
29	Amortization ³⁴	102	5	147	1,189	364
30	Net loss, sales other than capital assets. ³⁵	1,022	197	2,469	20,677	6,685
31	Other deductions ³⁵	215,650	123,695	597,276	1,197,331	275,066
32	Total compiled deductions	1,295,668	1,016,808	4,764,618	5,058,124	925,774
33	Compiled net profit or net loss (17 less 32)	85,897	39,113	251,307	578,931	93,798
34	Net income or deficit ⁴ (33 less 7)	85,866	39,085	251,198	578,793	93,791
35	Net operating loss deduction ³⁶	1,657	461	2,500	12,528	5,890
36	Adjusted excess profits net income ⁶	33,664	9,019	84,325	243,820	30,682
37	Income tax ⁶	15,899	9,163	56,476	117,357	22,761
38	Declared value excess-profits tax	564	363	1,796	2,070	249
39	Excess profits tax ⁷	27,994	7,551	70,579	201,932	25,755
40	Total tax	44,456	17,078	128,851	321,359	48,765
41	Compiled net profit less total tax (33 less 40)	41,440	22,036	122,456	257,571	45,033
42	Dividends paid: ⁸					
42	Cash and assets other than own stock	12,603	7,991	38,372	116,772	11,408
43	Corporation's own stock	1,534	699	4,395	3,433	567

For footnotes, see pp. 335-337.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating profits tax, excess profits tax, total tax, and compiled net profit less total tax—Con.

RETURNS—Continued

thousands of dollars]

Major industrial groups ^a —Continued							
Service—Continued							
Personal service	Business service	Automotive repair services and garages	Miscellaneous repair services, hand trades	Motion pictures	Amusement, except motion pictures	Other service, including schools	Service not allocable
7,960	6,413	2,990	1,503	3,868	3,681	4,034	120
159,876	67,532	72,833	47,805	20,209	28,851	25,527	1,533
740,256	944,759	85,548	110,602	1,458,299	280,248	392,941	13,909
184	372	36	42	660	179	230	5
32	113	2	1	23	12	28	5
5	6	(15)	(15)	2	1	8	6
23	41	2	1	26	5	32	7
351	1,065	123	62	3,981	282	315	7
2,202	6,681	5,083	227	24,410	5,278	1,716	67
112	1,619	36	5	812	181	310	25
51	146	27	(15)	74	48	45	(15)
963	1,840	525	358	1,986	590	836	42
376	355	159	40	584	239	371	6
558	2,754	39	29	25,780	454	296	60
1	232	-----	-----	5,357	4	1	-----
4,885	9,021	1,808	1,382	30,710	7,697	8,949	52
909,876	1,036,537	166,221	160,554	1,572,913	324,068	431,605	15,706
85,823	47,054	46,704	30,644	12,863	15,884	15,418	983
435,195	564,071	46,172	75,899	767,757	140,615	245,341	5,983
53,985	65,268	10,784	10,694	26,009	14,106	25,237	1,021
25,879	17,505	14,567	1,977	82,717	13,111	14,219	561
13,449	5,812	1,944	1,057	16,017	6,243	3,241	132
2,459	1,976	377	206	1,377	673	1,128	35
3,455	2,234	1,465	403	14,846	2,474	1,399	94
21,470	16,127	4,428	2,785	35,430	13,258	7,939	286
848	987	89	84	1,757	1,039	296	14
22,007	15,020	5,662	2,294	29,262	10,110	6,927	231
293	10	4	8	10	25	24	-----
103	155	8	226	54	11	260	8
1,268	1,729	405	159	8,544	1,523	363	1
186,997	225,712	26,859	19,519	312,102	62,723	82,886	5,467
853,228	963,662	159,469	145,955	1,308,746	281,794	404,678	14,816
56,648	72,875	6,752	14,599	264,167	42,274	26,928	890
56,625	72,833	6,750	14,598	264,141	42,270	26,895	890
1,513	1,208	438	256	915	1,540	757	11
14,214	23,910	1,236	8,844	119,661	29,240	15,768	265
13,340	18,104	1,868	1,862	46,816	7,001	5,389	216
375	365	84	286	278	200	229	5
12,064	19,933	1,025	7,052	99,884	23,441	12,548	231
25,778	38,402	2,976	9,200	146,978	30,642	18,166	452
30,870	34,473	3,776	5,399	117,189	11,633	8,761	438
10,554	19,390	907	1,181	62,219	6,764	4,217	132
423	447	43	701	392	466	394	-----

TABLE 3.—Corporation returns,¹ 1944, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, adjusted excess profits net income, income tax, declared value excess-

PART I. ALL

[Money figures in

		Major industrial groups ² —Continued			
		Finance, insurance, real estate, and lessors of real property			
		Total finance, insurance, real estate, and lessors of real property	Finance		
			Total finance	Banks and trust companies	Long-term credit agencies, mortgage companies, except banks
1	Number of returns ¹⁶	133, 879	32, 955	14, 920	3, 106
Receipts:					
2	Gross sales ¹⁷	63, 376	26, 728		
3	Gross receipts from operations ¹⁸	3, 839, 478	618, 566	382, 696	14, 534
Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable ¹⁹	953, 920	658, 057	638, 473	142
5	Subject to declared value excess-profits tax and surtax. ²⁰	315, 071	241, 389	236, 191	9
6	Subject to surtax only ²¹	16, 932	14, 042	13, 227	3
7	Wholly tax-exempt ²²	219, 238	153, 577	147, 592	41
8	Other interest.....	1, 897, 048	995, 192	796, 338	9, 456
9	Rents ²³	1, 318, 868	109, 758	88, 433	1, 589
10	Royalties ²⁴	114, 241	41, 475	1, 245	108
11	Excess of net short-term capital gain over net long-term capital loss. ²⁵	16, 794	13, 270	7, 773	182
12	Excess of net long-term capital gain over net short-term capital loss. ²⁵	187, 812	142, 551	74, 117	1, 661
13	Net gain, sales other than capital assets ²⁶	114, 499	59, 345	3, 071	597
14	Dividends, domestic corporations ²⁷	605, 316	467, 364	17, 725	160
15	Dividends, foreign corporations ²⁸	18, 431	15, 823	831	(¹⁵)
16	Other receipts ²⁹	145, 781	78, 574	46, 859	2, 441
17	Total compiled receipts ¹⁰	14 9, 826, 804	3, 635, 710	2, 454, 571	30, 923
Deductions:					
18	Cost of goods sold ³⁰	40, 478	19, 909		
19	Cost of operations ³⁰	98, 805	22, 406	392	897
20	Compensation of officers.....	37 466, 845	293, 347	222, 688	5, 133
21	Rent paid on business property.....	173, 525	55, 094	40, 058	735
22	Repairs ³¹	110, 933	15, 527	12, 496	222
23	Bad debts.....	130, 142	113, 332	75, 181	1, 250
24	Interest paid.....	654, 779	304, 501	208, 745	4, 900
25	Taxes paid ³²	593, 375	150, 445	116, 379	1, 758
26	Contributions or gifts ³³	16, 267	12, 233	10, 229	50
27	Depreciation.....	365, 147	61, 214	48, 114	508
28	Depletion.....	25, 101	4, 063	189	17
29	Amortization ³⁴	1, 414	137		(¹⁵)
30	Net loss, sales other than capital assets ²⁶	221, 554	92, 702	71, 522	2, 975
31	Other deductions ³⁵	3, 813, 784	1, 068, 325	791, 653	12, 132
32	Total compiled deductions.....	38 6, 712, 150	2, 213, 235	1, 597, 645	30, 577
33	Compiled net profit or net loss (17 less 32).....	3, 114, 654	1, 422, 476	856, 926	346
34	Net income or deficit ⁴ (33 less 7).....	2, 895, 416	1, 268, 899	709, 334	305
35	Net operating loss deduction ³⁶	41, 153	12, 971	8, 360	428
36	Adjusted excess profits net income ⁵	67, 755	12, 949	5, 362	142
37	Income tax ⁶	493, 368	281, 286	198, 061	1, 692
38	Declared value excess-profits tax.....	2, 806	1, 329	799	14
39	Excess profits tax ⁷	57, 793	11, 022	4, 587	122
40	Total tax.....	553, 966	293, 637	203, 447	1, 829
41	Compiled net profit less total tax (33 less 40).....	2, 560, 688	1, 128, 839	653, 480	⁴⁰ 1, 483
Dividends paid: ⁸					
42	Cash and assets other than own stock ⁸	1, 062, 820	772, 502	261, 312	2, 610
43	Corporation's own stock.....	35, 030	30, 871	27, 183	67

For footnotes, see pp. 335-337.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating profits tax, excess profits tax, total tax, and compiled net profit less total tax—Con.

RETURNS—Continued

thousands of dollars]

Major industrial groups ^a —Continued							
Finance, insurance, real estate, and lessors of real property—Continued							
Finance—Continued						Insurance carriers, agents, etc.	
Short-term credit agencies, except banks	Investment trusts and investment companies ¹¹	Other investment companies, including holding companies ^{12 13}	Security and commodity-exchange brokers and dealers	Other finance companies	Finance not allocable	Total insurance carriers, agents, etc.	Insurance carriers
3, 278	3, 365	2, 062	1, 229	1, 321	3, 674	7, 509	1, 909
98, 583		17, 736 41, 454	54, 788	8, 992 7, 486	19, 024	2, 193, 580	1, 970, 352
1, 129 33	5, 570 890	3, 062 500	7, 882 3, 601	117 52	1, 682 112	290, 811 72, 595	290, 554 72, 569
13 84	28 1, 344	35 782	715 2, 902	4 94	17 736	2, 779 64, 608	2, 774 64, 582
92, 927	26, 095	54, 644	4, 015	2, 690	9, 027	871, 360	870, 237
1, 208	701	8, 782	1, 414	6, 467	1, 165	136, 458	135, 151
19	5, 965	1, 399	62	32, 054	621	199	114
421	2, 830	613	837	37	577	541	485
1, 179	46, 333	11, 090	3, 930	425	3, 816	8, 262	7, 649
368	6, 522	1, 022	46, 449	458	857	357	136
2, 174	162, 844	274, 446	7, 651	1, 240	1, 124	119, 406	115, 897
2	3, 944	10, 971	59	7	8	1, 258	1, 037
9, 338	3, 111	8, 335	3, 873	2, 460	2, 158	12, 160	4, 504
207, 477	266, 178	434, 873	138, 180	62, 583	40, 924	¹⁴ 3, 774, 376	¹⁴ 3, 536, 042
9, 287		12, 324 2, 103	7, 206	7, 586 1, 708	813	28, 719	608
16, 553	6, 804	10, 090	24, 577	3, 366	4, 137	³⁷ 59, 453	³⁷ 11, 311
6, 739	721	1, 621	3, 911	490	819	24, 004	16, 618
334	103	926	481	839	126	1, 675	1, 337
11, 282	4, 665	5, 346	574	9, 656	5, 378	2, 331	1, 288
19, 140	18, 316	38, 194	6, 446	3, 520	5, 241	2, 562	1, 517
6, 833	4, 951	10, 928	6, 013	1, 691	1, 891	95, 036	90, 144
479	353	723	294	58	49	1, 461	957
2, 076	557	3, 805	1, 308	4, 041	805	27, 551	25, 971
3	2, 751	983	5	104	13	17	10
1		136				6	
464	937	5, 179	1, 467	7, 338	2, 821	7, 064	6, 965
81, 345	35, 523	51, 255	54, 936	19, 840	21, 643	2, 087, 514	1, 972, 019
154, 535	75, 680	143, 613	107, 215	60, 235	43, 734	³⁸ 2, 337, 393	³⁸ 2, 128, 746
52, 942	190, 498	291, 260	30, 965	2, 348	³⁹ 2, 810	1, 436, 983	1, 407, 296
52, 858	189, 154	290, 478	28, 063	2, 254	³⁹ 3, 546	1, 372, 375	1, 342, 714
421	403	1, 264	1, 259	209	628	2, 294	1, 856
3, 369	93	522	851	2, 032	578	20, 623	15, 675
18, 260	10, 842	35, 676	7, 214	7, 015	2, 526	92, 461	84, 836
45	49	296	54	38	34	125	24
2, 872	79	447	731	1, 721	463	17, 551	13, 355
21, 177	10, 971	36, 419	7, 999	8, 774	3, 022	110, 137	98, 215
31, 765	179, 527	254, 841	22, 966	⁴⁰ 6, 426	⁴⁰ 5, 832	1, 326, 846	1, 309, 081
22, 596 765	185, 922 388	270, 193 1, 757	6, 326 425	11, 691 4	11, 852 282	125, 013 2, 244	111, 910 2, 051

TABLE 3.—Corporation returns,¹ 1944, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, adjusted excess profits net income, income tax, declared value excess—

PART I. ALL

[Money figures in

		Major industrial groups ² —Continued		
		Finance, insurance, real estate, etc.—Continued		
		Insurance carriers, etc.—Con.	Real estate, including lessors of buildings	Lessors of real property, except buildings
		Insurance agents, brokers, etc.		
1	Number of returns ¹⁶	5,600	86,786	6,629
2	Receipts:			
3	Gross sales ¹⁷		30,367	6,281
3	Gross receipts from operations ¹⁸	223,228	1,027,333	
	Interest on Government obligations (less amortizable bond premium):			
4	Wholly taxable ¹⁹	257	4,416	636
5	Subject to declared value excess-profits tax and surtax ²⁰	27	944	143
6	Subject to surtax only ²¹	5	106	6
7	Wholly tax-exempt ²²	26	933	120
8	Other interest.....	1,123	28,567	1,929
9	Rents ²³	1,308	912,303	160,349
10	Royalties ²⁴	85	2,359	70,207
11	Excess of net short-term capital gain over net long-term capital loss ²⁵	56	2,720	263
12	Excess of net long-term capital gain over net short-term capital loss ²⁵	613	31,719	5,280
13	Net gain, sales other than capital assets ²⁶	221	53,692	1,105
14	Dividends, domestic corporations ²⁷	3,509	16,827	1,719
15	Dividends, foreign corporations ²⁸	220	197	1,154
16	Other receipts ²⁹	7,656	38,743	16,304
17	Total compiled receipts ¹⁰	238,334	2,151,225	265,493
18	Deductions:			
18	Cost of goods sold ³⁰		15,808	4,760
19	Cost of operations ³⁰	28,111	47,680	
20	Compensation of officers.....	48,142	108,898	5,147
21	Rent paid on business property.....	7,385	90,868	3,560
22	Repairs ³¹	338	92,280	1,451
23	Bad debts.....	1,042	13,479	1,001
24	Interest paid.....	1,045	286,827	60,889
25	Taxes paid ³²	4,892	327,408	20,486
26	Contributions or gifts ³³	504	2,368	204
27	Depreciation.....	1,580	266,375	10,008
28	Depletion.....	7	630	20,392
29	Amortization ³⁴	6	772	500
30	Net loss, sales other than capital assets ²⁶	100	103,555	18,233
31	Other deductions ³⁵	115,495	621,620	36,324
32	Total compiled deductions.....	208,647	1,978,567	182,955
33	Compiled net profit or net loss (17 less 32).....	29,687	172,658	82,538
34	Net income or deficit ⁴ (33 less 7).....	29,661	171,724	82,418
35	Net operating loss deduction ³⁶	438	24,574	1,313
36	Adjusted excess profits net income ⁵	4,949	19,392	14,791
37	Income tax ⁶	7,625	85,139	34,483
38	Declared value excess-profits tax.....	101	1,271	81
39	Excess profits tax ⁷	4,196	16,772	12,448
40	Total tax.....	11,922	103,182	47,011
41	Compiled net profit less total tax (33 less 40).....	17,765	69,476	35,527
42	Dividends paid: ⁸			
42	Cash and assets other than own stock ⁸	13,103	98,041	67,263
43	Corporation's own stock.....	193	1,802	114

For footnotes, see pp. 335-337.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating profits tax, excess profits tax, total tax, and compiled net profit less total tax—Con.

RETURNS—Continued

thousands of dollars]

Major industrial groups 9—Continued						
Construction	Agriculture, forestry, and fishery				Nature of business not allocable	
	Total agricul- ture, forestry, and fishery	Agriculture and services	Forestry	Fishery		
11, 514	6, 417	5, 830	341	246	5, 101	1
416, 249	763, 088	738, 604	10, 108	14, 376	81, 910	2
2, 694, 871	115, 852	102, 788	5, 471	7, 593	61, 296	3
1, 653	914	863	30	21	131	4
167	521	517	4	(15)	38	5
7	4	4			5	6
314	182	169	13	(15)	24	7
2, 236	2, 302	2, 029	257	16	1, 957	8
11, 776	10, 938	10, 532	315	91	4, 343	9
294	2, 622	2, 471	151	(15)	797	10
298	313	283	19	11	177	11
10, 559	8, 468	6, 186	2, 244	37	1, 809	12
1, 657	1, 893	887	944	62	1, 063	13
5, 029	7, 325	7, 195	54	76	1, 122	14
138	13	12	(15)	(15)	19	15
36, 716	15, 192	14, 191	481	520	6, 232	16
3, 181, 965	929, 627	886, 731	20, 092	22, 804	160, 922	17
314, 010	513, 505	493, 862	8, 619	11, 024	66, 521	18
2, 255, 172	46, 078	39, 376	2, 504	4, 198	22, 555	19
128, 912	25, 587	24, 009	706	871	14, 620	20
13, 486	12, 231	11, 899	114	218	2, 367	21
17, 909	14, 113	13, 210	102	801	1, 457	22
3, 767	3, 754	3, 677	61	16	913	23
8, 449	9, 011	8, 133	768	110	2, 416	24
39, 041	23, 589	22, 438	799	352	3, 909	25
2, 166	908	876	11	22	190	26
37, 063	27, 711	26, 702	429	580	3, 094	27
204	1, 511	569	941		187	28
1, 296	80	35	45		32	29
3, 491	5, 918	5, 058	853	8	3, 846	30
217, 550	125, 526	120, 630	2, 258	2, 638	30, 030	31
3, 042, 517	809, 523	770, 474	18, 210	20, 839	152, 135	32
139, 448	120, 104	116, 257	1, 882	1, 965	8, 787	33
139, 133	119, 922	116, 088	1, 869	1, 965	8, 763	34
3, 803	2, 816	2, 269	473	74	955	35
73, 544	39, 765	38, 786	11	968	3, 656	36
29, 486	29, 300	28, 166	747	387	3, 775	37
988	789	768	8	13	143	38
59, 702	33, 217	32, 403	10	804	2, 984	39
90, 176	63, 306	61, 336	766	1, 204	6, 903	40
49, 272	56, 798	54, 921	1, 116	761	1, 885	41
25, 606	31, 649	29, 299	2, 090	259	5, 346	42
5, 351	669	669			178	43

TABLE 3.—Corporation returns,¹ 1944, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, adjusted excess profits net income, income tax, declared value excess-

PART II. RETURNS

[Money figures in

		Major industrial groups ⁹				
		All industrial groups	Mining and quarrying			
			Total mining and quarrying	Metal mining	Anthracite mining	Bituminous coal, lignite, peat, etc.
1	Number of returns ¹⁶	288, 904	3, 796	222	79	932
	Receipts:					
2	Gross sales ¹⁷	203, 556, 406	2, 996, 661	663, 723	288, 097	1, 317, 315
3	Gross receipts from operations ¹⁸	40, 060, 254	353, 810	13, 707	23, 457	77, 578
	Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable ¹⁹	1, 078, 818	4, 329	2, 369	257	809
5	Subject to declared value excess-profits tax and surtax ²⁰	326, 366	1, 018	345	130	168
6	Subject to surtax only ²¹	17, 961	25	1	1	19
7	Wholly tax-exempt ²²	233, 022	450	177	9	51
8	Other interest.....	2, 122, 428	5, 448	1, 027	244	1, 767
9	Rents ²³	1, 784, 278	20, 428	876	4, 363	11, 043
10	Royalties ²⁴	229, 172	23, 883	2, 094	7, 950	6, 412
11	Excess of net short-term capital gain over net long-term capital loss ²⁵	22, 187	738	85	32	52
12	Excess of net long-term capital gain over net short-term capital loss ²⁵	388, 102	17, 258	1, 266	180	1, 659
13	Net gain, sales other than capital assets ²⁶	117, 909	1, 647	69	20	306
14	Dividends, domestic corporations ²⁷	1, 407, 335	31, 138	17, 215	910	2, 586
15	Dividends, foreign corporations ²⁸	144, 548	603	425	(¹⁵)	131
16	Other receipts ²⁹	1, 474, 159	23, 378	5, 865	1, 477	5, 850
17	Total compiled receipts ¹⁰	¹⁴ 252, 962, 944	3, 480, 815	709, 244	327, 128	1, 425, 746
	Deductions:					
18	Cost of goods sold ³⁰	156, 284, 484	2, 085, 904	447, 075	236, 312	1, 017, 713
19	Cost of operations ³⁰	22, 810, 589	233, 662	8, 978	16, 181	50, 646
20	Compensation of officers.....	³⁷ 3, 416, 459	39, 671	3, 520	1, 988	12, 673
21	Rent paid on business property.....	2, 305, 778	16, 619	2, 710	1, 717	5, 384
22	Repairs ³¹	2, 456, 320	54, 405	3, 474	8, 302	28, 678
23	Bad debts.....	255, 549	3, 643	72	1, 770	968
24	Interest paid.....	2, 019, 804	21, 713	3, 209	5, 711	4, 489
25	Taxes paid ³²	5, 647, 775	97, 874	23, 984	10, 107	34, 247
26	Contributions or gifts ³³	232, 556	3, 244	1, 191	116	968
27	Depreciation.....	3, 670, 551	115, 909	19, 200	6, 666	35, 711
28	Depletion.....	661, 387	193, 244	54, 757	8, 201	42, 092
29	Amortization ³⁴	958, 710	11, 670	6, 574	445	1, 528
30	Net loss, sales other than capital assets ²⁶	249, 940	4, 348	173	711	2, 589
31	Other deductions ³⁵	24, 636, 279	229, 658	23, 871	13, 211	87, 009
32	Total compiled deductions.....	³⁸ 225, 606, 181	3, 111, 563	598, 586	311, 437	1, 324, 695
33	Compiled net profit (17 less 32).....	27, 356, 763	369, 251	110, 658	15, 691	101, 051
34	Net income ⁴ (33 less 7).....	27, 123, 741	368, 801	110, 481	15, 682	101, 000
35	Net operating loss deduction ³⁶	148, 760	6, 696	552	1, 193	1, 570
36	Adjusted excess profits net income ⁵	12, 841, 663	68, 208	16, 490	1, 366	24, 027
37	Income tax ⁶	4, 353, 620	99, 066	28, 229	4, 908	28, 368
38	Declared value excess-profits tax.....	98, 668	597	39	21	126
39	Excess profits tax ⁷	10, 431, 762	57, 864	14, 001	1, 164	20, 431
40	Total tax.....	14, 884, 050	157, 527	42, 269	6, 092	48, 926
41	Compiled net profit less total tax (33 less 40).....	12, 472, 713	211, 724	68, 390	9, 598	52, 125
42	Dividends paid: ⁸					
	Cash and assets other than own stock ³	5, 968, 526	181, 804	77, 457	7, 600	24, 948
43	Corporation's own stock.....	242, 058,	1, 477	64	50	370

For footnotes, see pp. 335-337.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating profits tax, excess profits tax, total tax, and compiled net profit less total tax—Con.

WITH NET INCOME ⁴

thousands of dollars]

Major industrial groups ² —Continued								
Mining and quarrying—Continued			Manufacturing					
Crude petroleum and natural gas production	Nonmetallic mining and quarrying	Mining and quarrying not allocable	Total manufacturing	Food and kindred products	Beverages	Tobacco manufactures	Cotton manufactures	
1,894	650	19	61,044	6,958	2,188	170	744	1
423,520 222,569	291,839 14,683	7,166 1,817	141,245,623 8,184,556	19,227,697 98,641	3,677,405 12,781	2,110,595 4,451	2,703,931 24,289	2 3
595 215	294 160	5 (¹³)	88,506 10,862	4,337 512	1,403 142	229 157	1,760 109	4 5
1 177	3 36	-----	1,054 13,265	68 808	16 174	5 84	11 123	6 7
2,155 2,241	249 1,894	6 10	114,612 201,167	11,650 17,410	2,536 4,966	2,961 2,739	1,469 7,131	8 9
7,056 531	371 25	-----	82,963 3,274	2,662 182	450 230	8 (¹⁵)	172 131	10 11
13,277	819	57	106,554	10,264	2,108	1,556	2,695	12
1,072	179	2	4,823	730	291	12	51	13
9,190 46	1,235 1	3 -----	392,509 91,945	20,939 8,667	3,938 22	4,673 937	1,876 37	14 15
7,742	2,377	67	676,578	82,539	16,602	1,969	11,975	16
695,385	314,164	9,147	151,218,292	19,487,146	3,723,064	2,130,376	2,755,759	17
203,830 147,716 12,843 5,085 4,669 562 6,541 20,605 677 42,637 75,417 1,894 369	176,027 8,922 8,650 1,696 9,260 272 1,730 8,802 249 11,564 12,355 1,108 500	4,947 1,220 198 28 22 ----- 34 129 2 130 423 121 6	107,829,836 6,354,385 1,503,778 564,147 2,033,803 81,186 426,145 3,015,293 141,688 1,768,993 416,756 723,640 89,759	15,930,215 36,908 125,860 43,699 168,696 6,265 40,372 214,483 11,183 147,233 445 6,892 13,139	2,237,981 3,381 37,933 7,301 29,399 1,997 10,756 577,583 5,085 42,244 229 1,154 3,231	1,721,116 686 5,700 1,545 2,541 104 10,682 99,506 666 6,711 ----- ----- 167	2,187,517 10,093 21,971 2,081 31,654 436 5,024 42,683 4,170 38,253 1 2,937 2,155	18 19 20 21 22 23 24 25 26 27 28 29 30
74,391	30,156	1,020	11,248,099	1,616,357	377,671	114,469	128,937	31
597,234	271,331	8,279	136,197,509	18,361,746	3,335,944	1,963,891	2,477,913	32
98,151 97,974 2,919 12,692	42,833 42,797 440 13,618	868 868 22 16	15,020,783 15,007,518 47,874 8,851,188	1,125,400 1,124,592 3,148 528,199	387,120 386,946 1,779 199,354	166,484 166,400 28 33,935	277,846 277,723 190 178,308	33 34 35 36
26,904 321 10,680	10,354 67 11,574	303 23 14	2,199,838 70,492 7,120,999	218,949 3,312 439,545	69,864 522 163,418	50,910 135 28,810	37,759 515 145,507	37 38 39
37,906	21,995	339	9,391,328	661,806	233,805	79,855	183,781	40
60,245	20,838	528	5,629,454	463,594	153,315	86,630	94,065	41
52,218 868	19,292 125	287 -----	2,829,070 132,310	254,267 23,360	69,391 2,595	73,155 -----	46,908 6,683	42 43

TABLE 3.—*Corporation returns,¹ 1944, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, adjusted excess profits net income, income tax, declared value excess-*

PART II. RETURNS

[Money figures in

		Major industrial groups ² —Continued				
		Manufacturing—Continued				
		Textile-mill products, except cotton	Apparel and products made from fabrics	Leather and products	Rubber products	Lumber and timber basic products
1	Number of returns ¹⁶	3, 029	6, 157	1, 698	372	1, 645
	Receipts:					
2	Gross sales ¹⁷	4, 678, 699	3, 714, 927	2, 071, 995	3, 273, 513	1, 443, 528
3	Gross receipts from operations ¹⁸	149, 955	88, 470	9, 631	40, 553	21, 216
	Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable ¹⁹	3, 350	1, 071	1, 209	1, 601	1, 248
5	Subject to declared value excess-profits tax and surtax ²⁰	125	139	55	50	90
6	Subject to surtax only ²¹	18	3	1	1	19
7	Wholly tax-exempt ²²	305	27	111	11	62
8	Other interest.....	3, 183	1, 165	841	1, 773	1, 606
9	Rents ²³	5, 897	2, 310	1, 427	4, 125	5, 862
10	Royalties ²⁴	908	4, 681	144	2, 234	1, 405
11	Excess of net short-term capital gain over net long-term capital loss ²⁵	87	60	26	4	130
12	Excess of net long-term capital gain over net short-term capital loss ²⁵	3, 177	735	627	444	33, 716
13	Net gain, sales other than capital assets ²⁶	410	82	64	53	681
14	Dividends, domestic corporations ²⁷	5, 419	1, 691	1, 388	2, 059	3, 299
15	Dividends, foreign corporations ²⁸	786	44	6	5, 993	37
16	Other receipts ²⁹	21, 025	13, 022	9, 242	14, 320	13, 422
17	Total compiled receipts ¹⁶	4, 873, 342	3, 828, 425	2, 096, 768	3, 346, 732	1, 526, 322
	Deductions:					
18	Cost of goods sold ³⁰	3, 649, 967	2, 933, 314	1, 698, 376	2, 530, 049	1, 057, 995
19	Cost of operations ³⁰	99, 836	66, 854	2, 727	395	11, 196
20	Compensation of officers.....	82, 001	112, 681	39, 758	15, 117	27, 102
21	Rent paid on business property.....	14, 277	26, 655	9, 746	8, 907	3, 644
22	Repairs ³¹	49, 993	7, 961	13, 969	44, 439	15, 797
23	Bad debts.....	1, 825	1, 420	671	2, 233	2, 223
24	Interest paid.....	11, 148	6, 140	3, 115	9, 688	5, 073
25	Taxes paid ³²	75, 077	48, 117	26, 295	67, 107	27, 671
26	Contributions or gifts ³³	7, 623	5, 579	2, 466	1, 484	1, 284
27	Depreciation.....	57, 803	13, 573	10, 536	33, 968	28, 793
28	Depletion.....	11	10	9	224	39, 829
29	Amortization ³⁴	2, 234	378	232	11, 973	1, 404
30	Net loss, sales other than capital assets ²⁶	3, 974	644	497	4, 364	2, 447
31	Other deductions ³⁵	300, 880	348, 096	147, 264	286, 508	137, 342
32	Total compiled deductions.....	4, 356, 649	3, 571, 423	1, 955, 660	3, 016, 456	1, 361, 801
33	Compiled net profit (17 less 32).....	516, 693	257, 002	141, 108	330, 276	164, 521
34	Net income ⁴ (33 less 7).....	516, 388	256, 976	140, 996	330, 265	164, 459
35	Net operating loss deduction ³⁶	1, 828	1, 243	778	127	949
36	Adjusted excess profits net income ⁵	300, 316	142, 237	65, 143	249, 549	60, 990
37	Income tax ⁶	78, 876	36, 648	26, 904	30, 788	33, 278
38	Declared value excess-profits tax.....	2, 442	3, 108	581	1, 519	370
39	Excess profits tax ⁷	246, 469	117, 044	54, 604	200, 813	51, 214
40	Total tax.....	327, 787	156, 800	82, 089	233, 120	84, 863
41	Compiled net profit less total tax (33 less 40).....	188, 907	100, 202	59, 019	97, 156	79, 658
42	Dividends paid: ⁸ Cash and assets other than own stock ⁹	70, 253	28, 310	27, 666	37, 700	36, 698
43	Corporation's own stock.....	8, 947	5, 357	2, 591	285	2, 000

For footnotes, see pp. 335-337.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating profits tax, excess profits tax, total tax, and compiled net profit less total tax—Con.

WITH NET INCOME ⁴—Continued

thousands of dollars]

Major industrial groups ² —Continued							
Manufacturing—Continued							
Furniture and finished lumber products	Paper and allied products	Printing and publishing industries	Chemicals and allied products	Petroleum and coal products	Stone, clay, and glass products	Iron, steel, and products	Nonferrous metals and their products
2, 963	1, 860	7, 904	4, 408	332	1, 722	5, 171	1, 779
1, 876, 726 12, 628	3, 380, 290 6, 971	3, 117, 307 200, 552	9, 045, 786 552, 703	9, 027, 204 506, 744	2, 110, 695 9, 108	19, 601, 812 720, 593	4, 199, 076 98, 862
946 103	2, 663 477	2, 883 979	7, 391 1, 037	3, 993 866	1, 852 487	17, 630 1, 401	2, 782 178
13 290 863	8 261 3, 333	31 626 3, 086	79 862 8, 357	171 963 24, 528	11 570 1, 432	72 766 15, 874	2 111 1, 493
2, 277 193 39	6, 650 2, 232 49	10, 241 5, 823 82	15, 235 12, 571 121	44, 724 8, 581 164	2, 482 2, 311 139	36, 337 10, 702 303	3, 704 1, 493 31
2, 214 107	3, 700 85	3, 198 284	6, 565 427	8, 400 101	1, 600 134	5, 830 399	1, 421 102
1, 765 280 10, 731	6, 295 1, 706 17, 392	13, 823 932 31, 226	104, 060 11, 288 29, 392	102, 834 26, 386 80, 106	4, 112 6, 152 11, 388	35, 563 3, 168 87, 463	14, 433 2, 144 24, 497
1, 909, 176	3, 432, 114	3, 391, 074	9, 795, 876	9, 835, 765	2, 152, 474	20, 537, 914	4, 350, 328
1, 410, 825 8, 515 50, 311 9, 484 21, 922 1, 499 3, 842 33, 038 2, 065 19, 142 843 1, 037 590	2, 432, 004 1, 697 57, 291 13, 898 73, 336 1, 634 13, 247 61, 658 4, 401 71, 486 3, 509 8, 415 2, 638	1, 863, 860 103, 749 118, 515 31, 996 14, 983 7, 607 11, 233 68, 318 7, 418 43, 046 8 185 4, 117	6, 134, 809 487, 106 107, 020 32, 751 130, 166 5, 720 22, 962 152, 477 8, 243 167, 117 12, 870 72, 410 4, 113	6, 551, 563 260, 741 18, 482 78, 966 159, 515 11, 433 69, 627 255, 907 11, 589 328, 244 307, 135 136, 367 9, 989	1, 457, 260 4, 071 35, 810 6, 983 44, 516 1, 796 4, 480 38, 742 2, 404 42, 922 1, 464 8, 121 1, 690	14, 984, 228 495, 218 199, 851 87, 113 514, 210 10, 253 79, 430 356, 088 20, 031 302, 674 23, 063 188, 291 16, 795	3, 197, 652 57, 331 52, 710 38, 071 62, 225 5, 158 10, 870 79, 410 4, 670 64, 819 25, 002 52, 854 1, 535
175, 835	269, 929	538, 151	1, 155, 203	983, 174	244, 053	1, 094, 118	221, 124
1, 738, 949	3, 015, 142	2, 813, 186	8, 492, 966	9, 182, 731	1, 894, 312	18, 371, 363	3, 873, 433
170, 228 169, 937 1, 568 82, 198	416, 971 416, 711 756 228, 725	577, 889 577, 262 5, 376 302, 658	1, 302, 910 1, 302, 047 2, 101 598, 231	653, 034 652, 071 446 79, 164	258, 162 257, 592 1, 182 118, 539	2, 166, 551 2, 165, 784 4, 628 1, 394, 339	476, 895 476, 784 794 275, 145
29, 646 1, 337 68, 257	69, 494 1, 080 189, 242	94, 662 2, 469 250, 064	239, 640 3, 036 502, 394	187, 635 117 67, 118	51, 594 675 98, 148	285, 728 10, 931 1, 110, 112	69, 860 2, 527 223, 267
99, 239	259, 816	347, 195	745, 069	254, 870	150, 417	1, 406, 771	295, 653
70, 988	157, 156	230, 694	557, 840	398, 164	107, 745	759, 780	181, 242
25, 914	73, 049	106, 259	379, 071	385, 256	58, 118	328, 150	106, 522
3, 511	5, 862	2, 621	16, 890	10, 663	1, 983	7, 882	1, 099

TABLE 3.—Corporation returns,¹ 1944, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, adjusted excess profits net income, income tax, declared value excess-

PART II. RETURNS

[Money figures in

		Major industrial groups ^a —Continued				
		Manufacturing—Continued				
		Electrical machinery and equipment	Machinery, except transportation equipment and electrical	Automobiles and equipment, except electrical	Transportation equipment, except automobiles	Other manufacturing
1	Number of returns ¹⁶	1, 392	4, 721	461	860	2, 683
2	Receipts:					
3	Gross sales ¹⁷	7, 927, 763	10, 878, 982	3, 696, 941	18, 935, 708	2, 686, 856
4	Gross receipts from operations ¹⁸	35, 633	134, 364	632	5, 416, 425	14, 888
5	Interest on Government obligations (less amortizable bond premium):					
6	Wholly taxable ¹⁹	4, 617	9, 709	1, 483	13, 407	1, 886
7	Subject to declared value excess-profits tax and surtax ²⁰	1, 064	1, 327	148	885	370
8	Subject to surtax only ²¹	403	64	(¹⁵)	52	2
9	Wholly tax-exempt ²²	5, 516	887	40	475	120
10	Other interest	6, 912	5, 293	1, 522	12, 278	1, 537
11	Rents ²³	4, 799	7, 004	2, 545	6, 996	2, 747
12	Royalties ²⁴	11, 302	5, 588	1, 135	6, 020	1, 425
13	Excess of net short-term capital gain over net long-term capital loss ²⁵	654	212	5	297	204
14	Excess of net long-term capital gain over net short-term capital loss ²⁵	2, 083	4, 137	713	6, 044	1, 444
15	Net gain, sales other than capital assets ²⁶	77	237	20	209	122
16	Dividends, domestic corporations ²⁷	20, 075	10, 937	388	28, 148	3, 560
17	Dividends, foreign corporations ²⁸	7, 317	4, 744	2, 955	5, 324	2, 831
18	Other receipts ²⁹	22, 981	48, 142	7, 352	101, 508	11, 027
19	Total compiled receipts ¹⁰	8, 051, 196	11, 111, 627	3, 715, 880	24, 533, 777	2, 729, 020
20	Deductions:					
21	Cost of goods sold ³⁰	6, 049, 981	7, 771, 977	2, 961, 611	15, 829, 390	1, 868, 869
22	Cost of operations ³⁰	2, 545	8, 985	173	4, 681, 371	7, 372
23	Compensation of officers	59, 075	163, 042	16, 889	53, 052	57, 665
24	Rent paid on business property	26, 511	37, 773	7, 751	52, 806	14, 170
25	Repairs ³¹	90, 666	185, 759	86, 561	240, 840	24, 891
26	Bad debts	1, 811	5, 547	6, 157	3, 302	1, 124
27	Interest paid	24, 688	22, 839	5, 607	42, 001	7, 474
28	Taxes paid ³²	134, 123	189, 041	47, 249	326, 583	64, 062
29	Contributions or gifts ³³	5, 964	13, 904	5, 304	10, 754	3, 518
30	Depreciation	65, 123	104, 388	32, 592	106, 353	25, 414
31	Depletion	5	477	601	593	15
32	Amortization ³⁴	36, 941	72, 249	19, 817	86, 723	7, 256
33	Net loss, sales other than capital assets ²⁶	754	4, 767	1, 704	6, 872	1, 701
34	Other deductions ³⁵	560, 782	899, 105	183, 752	982, 630	306, 025
35	Total compiled deductions	7, 058, 970	9, 479, 851	3, 375, 768	22, 423, 271	2, 389, 555
36	Compiled net profit (17 less 32)	992, 227	1, 631, 776	340, 112	2, 110, 506	339, 464
37	Net income ⁴ (33 less 7)	986, 711	1, 630, 889	340, 072	2, 110, 031	339, 344
38	Net operating loss deduction ³⁶	11, 466	2, 830	232	2, 672	2, 081
39	Adjusted excess profits net income ⁵	715, 701	1, 170, 711	244, 015	1, 536, 165	217, 238
40	Income tax ⁶	93, 435	168, 108	36, 245	216, 553	42, 875
41	Declared value excess-profits tax	5, 184	11, 357	2, 983	12, 180	1, 981
42	Excess profits tax ⁷	573, 707	927, 178	191, 961	1, 193, 264	175, 235
43	Total tax	672, 326	1, 106, 643	231, 189	1, 421, 996	220, 091
44	Compiled net profit less total tax (33 less 40)	319, 901	525, 133	108, 923	688, 510	119, 374
45	Dividends paid: ⁸					
46	Cash and assets other than own stock ⁹	131, 714	200, 293	32, 010	287, 161	43, 660
47	Corporation's own stock	4, 361	8, 572	1, 558	3, 281	4, 960

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating profits tax, excess profits tax, total tax, and compiled net profit less total tax—Con.

WITH NET INCOME ¹—Continued

(thousands of dollars)

Major industrial groups ² —Continued								
Manufacturing—Continued	Public utilities				Trade			
Manufacturing not allocable	Total public utilities	Transportation	Communication	Other public utilities	Total trade	Wholesale		
						Total wholesale	Commission merchants	
1,827	13,067	8,693	2,299	2,075	93,166	27,045	3,715	1
1,858,185 24,464	189,950 20,610,319	138,818 13,500,505	3,333 2,482,285	47,799 4,627,529	57,342,650 940,950	27,748,026 630,950	1,117,738 339,589	2 3
1,056 159	23,519 2,100	13,811 1,713	3,447 43	6,261 344	22,006 1,275	6,965 463	606 25	4 5
4 74 881 3,560 922 125	147 6,762 100,446 305,382 5,509 704	97 2,076 54,380 259,984 4,666 541	3 61 2,962 22,840 624 93	47 4,625 43,104 22,558 218 70	294 1,375 44,371 125,710 6,611 1,071	47 524 22,678 23,054 3,277 506	7 77 4,974 1,793 172 71	6 7 8 9 10 11
3,883	25,589	22,941	480	2,168	24,346	10,413	808	12
147	1,855	1,711	60	84	4,926	2,111	73	13
1,233 191 9,254	302,785 6,135 54,067	75,686 1,013 35,457	172,536 1,586 5,388	54,563 3,536 13,222	46,186 22,182 490,983	25,852 8,296 153,067	7,493 150 14,422	14 15 16
1,904,137	21,635,269	14,113,400	2,695,741	4,826,129	59,074,935	28,636,230	1,487,997	17
1,369,275 3,435 45,943 8,019 19,766 972 5,847 30,075 1,880 16,559 414 5,773 1,877	133,012 11,508,596 135,690 649,901 25,617 16,446 924,716 1,330,834 18,134 1,081,263 25,802 216,286 42,150	97,601 8,320,913 96,349 576,854 22,516 4,751 509,493 741,917 6,991 390,228 8,883 172,234 21,068	2,219 1,190,571 11,988 47,604 1,701 5,009 62,246 169,967 4,504 241,031 1 827 2,490	33,191 1,997,112 27,354 25,443 1,401 6,686 352,977 418,950 6,639 450,004 16,918 43,225 18,593	45,095,627 397,313 1,003,435 729,238 163,668 57,392 96,936 550,645 44,595 262,313 1,459 3,533 25,209	24,025,725 243,469 438,796 91,331 39,293 16,371 42,259 166,777 15,201 62,765 846 2,805 6,995	1,045,180 104,403 52,372 8,091 1,190 1,497 5,321 12,150 1,638 2,789 39 243 704	18 19 20 21 22 23 24 25 26 27 28 29 30
176,694	1,242,289	569,659	224,264	448,366	7,323,400	2,241,327	158,591	31
1,686,530	17,350,737	11,539,456	1,964,421	3,846,860	55,754,761	27,393,959	1,394,208	32
217,607 217,534 1,673 130,327	4,284,532 4,277,770 14,821 1,891,259	2,573,944 2,571,867 13,689 1,418,194	731,320 731,259 634 247,965	979,269 974,643 498 225,100	3,320,174 3,318,799 18,115 1,602,467	1,242,270 1,241,747 6,322 606,143	93,788 93,712 1,249 36,869	33 34 35 36
30,386 2,132 103,630	816,251 2,892 1,570,184	422,830 2,492 1,166,497	131,754 276 211,222	261,667 125 192,465	565,179 17,890 1,327,088	207,930 5,898 496,714	16,260 415 30,787	37 38 39
136,148	2,389,327	1,591,819	343,251	454,257	1,910,157	710,542	47,462	40
81,459	1,895,204	982,124	388,068	525,012	1,410,017	531,729	46,327	41
27,545 7,249	1,218,930 22,105	367,530 3,370	366,121 421	485,279 18,314	544,232 43,487	195,370 26,110	18,084 2,881	42 43

TABLE 3.—*Corporation returns,¹ 1944, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, adjusted excess profits net income, income tax, declared value excess-*

PART II. RETURNS

[Money figures in

		Major industrial groups ² —Continued				
		Trade—Continued				
		Wholesale— Continued	Retail			
		Other wholesalers	Total retail	General merchan- dise	Food stores, including market milk dealers	Package liquor stores
1	Number of returns ¹⁶	23,330	54,965	4,682	3,876	1,416
2	Receipts:					
3	Gross sales ¹⁷	26,630,288	25,028,924	8,854,118	5,505,393	164,770
3	Gross receipts from operations ¹⁸	291,361	234,786	26,461	25,259	3,140
4	Interest on Government obligations (less amortizable bond premium):					
5	Wholly taxable ¹⁹	6,359	13,598	9,202	434	7
5	Subject to declared value excess- profits tax and surtax ²⁰	437	708	309	134	(¹⁵)
6	Subject to surtax only ²¹	40	219	135	30	(¹⁵)
7	Wholly tax-exempt ²²	447	756	320	101	6
8	Other interest	17,704	17,811	6,685	852	11
9	Rents ²³	21,262	89,439	46,459	3,802	84
10	Royalties ²⁴	3,105	2,644	1,183	446	-----
11	Excess of net short-term capital gain over net long-term capital loss ²⁵	435	393	117	18	8
12	Excess of net long-term capital gain over net short-term capital loss ²⁵	9,605	10,273	2,867	734	74
13	Net gain, sales other than capital assets ²⁶	2,038	2,243	109	731	37
14	Dividends, domestic corporations ²⁷	18,360	17,361	8,707	1,181	5
15	Dividends, foreign corporations ²⁸	8,146	3,675	3,657	3	-----
16	Other receipts ²⁹	138,645	302,389	121,549	9,047	165
17	Total compiled receipts ¹⁰	27,148,233	25,725,219	9,081,878	5,548,165	168,306
18	Deductions:					
18	Cost of goods sold ³⁰	22,980,545	17,466,768	5,770,179	4,443,000	132,551
19	Cost of operations ³⁰	139,066	116,820	9,987	13,529	2,537
20	Compensation of officers	386,423	457,003	77,183	33,839	7,646
21	Rent paid on business property	83,240	595,393	197,734	61,367	2,904
22	Repairs ³¹	38,103	108,223	38,947	18,194	244
23	Bad debts	14,875	34,096	8,826	1,866	27
24	Interest paid	36,937	46,817	22,497	5,010	285
25	Taxes paid ³²	154,627	337,295	143,431	41,964	2,749
26	Contributions or gifts ³³	13,563	26,299	14,349	2,237	84
27	Depreciation	59,976	173,859	65,263	32,530	508
28	Depletion	807	420	125	15	2
29	Amortization ³⁴	2,562	581	106	81	(¹⁵)
30	Net loss, sales other than capital assets ²⁶	6,290	16,239	4,986	1,613	7
31	Other deductions ³⁵	2,082,735	4,528,217	1,796,380	744,812	11,839
32	Total compiled deductions	25,999,751	23,909,031	8,149,993	5,400,056	161,385
33	Compiled net profit (17 less 32)	1,148,482	1,816,188	931,885	148,109	6,921
34	Net income ⁴ (33 less 7)	1,148,035	1,815,432	931,564	148,007	6,915
35	Net operating loss deduction ³⁶	5,073	9,293	361	1,264	127
36	Adjusted excess profits net income ⁵	569,274	911,998	584,822	55,679	853
37	Income tax ⁶	191,670	300,773	128,282	33,186	1,486
38	Declared value excess-profits tax	5,483	10,197	4,639	588	95
39	Excess profits tax ⁷	465,927	759,795	486,013	46,914	771
40	Total tax	663,080	1,070,764	618,934	80,688	2,352
41	Compiled net profit less total tax (33 less 40)	485,402	745,424	312,950	67,421	4,568
42	Dividends paid: ⁸					
42	Cash and assets other than own stock ⁸	177,286	310,993	161,920	34,639	279
43	Corporation's own stock	23,229	13,054	4,190	176	8

For footnotes, see pp. 335-337.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating profits tax, excess profits tax, total tax, and compiled net profit less total tax—Con.

WITH NET INCOME ⁴—Continued

thousands of dollars]

Major industrial groups ² —Continued							
Trade—Continued							
Retail—Continued							
Drug stores	Apparel and accessories	Furniture and house furnishings	Eating and drinking places	Automotive dealers	Filling stations	Hardware	Building materials, fuel, and ice
3, 375	8, 701	3, 532	6, 209	5, 950	1, 029	1, 811	5, 398
867, 140 6, 143	2, 952, 629 19, 777	728, 233 8, 159	1, 093, 173 49, 390	1, 088, 867 41, 167	183, 580 2, 578	184, 443 1, 729	1, 176, 277 17, 233
125 6	1, 130 33	815 28	240 23	428 46	38 40	79 2	470 20
(15) 5	6 22	4 15	4 36	1 35	18 7	(15) 2	11 147
430	1, 268	1, 300	222	1, 946	59	254	1, 858
1, 595	16, 516	2, 955	4, 050	3, 483	1, 587	444	3, 635
256	291	32	63	175	5	4	119
13	30	16	42	35	3	6	57
330	530	329	1, 548	1, 071	126	72	1, 378
56	102	69	298	153	38	35	411
1, 037	2, 677	640	392	512	113	82	899
(15) 6, 995	(15) 54, 418	1 51, 379	(15) 5, 390	1 10, 702	1 1, 090	(15) 2, 258	5 12, 082
884, 133	3, 049, 428	793, 975	1, 154, 871	1, 148, 622	189, 284	189, 441	1, 214, 602
590, 118	1, 926, 260	390, 252	616, 677	774, 724	135, 453	132, 051	882, 510
2, 942	7, 845	1, 720	29, 726	21, 774	1, 479	1, 022	11, 024
19, 387	79, 965	36, 754	35, 165	53, 085	3, 163	9, 940	39, 263
31, 849	145, 353	25, 115	54, 062	20, 495	2, 304	3, 168	6, 132
3, 942	10, 003	2, 881	13, 231	5, 442	1, 322	388	7, 338
243	6, 650	4, 082	571	2, 474	149	439	3, 881
943	3, 902	1, 580	1, 925	3, 673	349	368	2, 694
10, 953	34, 332	13, 766	26, 562	13, 863	2, 937	2, 430	15, 006
520	3, 828	1, 063	650	784	63	169	899
6, 087	15, 816	4, 611	15, 284	7, 638	3, 110	912	9, 972
2	17	1	8	13	8	1	49
1	5	9	52	83	8	1	129
306	3, 322	181	3, 704	365	77	32	791
163, 649	577, 697	225, 605	290, 962	178, 730	27, 216	24, 355	165, 802
830, 942	2, 814, 997	707, 619	1, 088, 580	1, 083, 144	177, 629	175, 276	1, 145, 489
53, 191	234, 430	86, 356	66, 291	65, 478	11, 655	14, 166	69, 113
53, 186	234, 408	86, 341	66, 255	65, 443	11, 648	14, 164	68, 966
284	1, 062	456	1, 548	937	147	75	911
24, 101	122, 545	23, 084	25, 247	12, 635	4, 190	2, 529	13, 631
8, 946	34, 311	21, 057	11, 948	14, 759	2, 501	3, 056	16, 178
306	1, 564	428	484	382	51	191	543
20, 213	101, 578	19, 581	21, 100	10, 717	3, 582	2, 179	11, 601
29, 464	137, 454	41, 067	33, 532	25, 858	6, 134	5, 426	28, 321
23, 727	96, 977	45, 290	32, 759	39, 620	5, 521	8, 740	40, 791
8, 694	28, 983	18, 072	9, 943	8, 512	3, 071	1, 855	14, 742
103	3, 352	1, 014	155	1, 038	116	207	465

TABLE 3.—*Corporation returns,¹ 1944, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, adjusted excess profits net income, income tax, declared value excess-*

PART II. RETURNS

[Money figures in

		Major industrial groups ^a —Continued				
		Trade—Continued			Service	
		Retail—Continued		Trade not allocable	Total service	Hotels and lodging places
		Other retail trade	Retail trade not allocable			
1	Number of returns ¹⁶	5,424	3,562	11,156	22,098	2,900
	Receipts:					
2	Gross sales ¹⁷	1,264,908	965,393	4,565,700	649,653	310,912
3	Gross receipts from operations ¹⁸	24,330	9,422	75,214	4,211,701	563,531
	Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable ¹⁹	410	220	1,443	2,839	1,264
5	Subject to declared value excess-profits tax and surtax. ²⁰	30	38	104	173	19
6	Subject to surtax only ²¹	7	2	28	22	1
7	Wholly tax-exempt ²²	30	28	96	128	7
8	Other interest.....	1,810	1,117	3,883	6,884	1,179
9	Rents ²³	2,522	2,305	13,217	71,449	32,684
10	Royalties ²⁴	43	26	689	1,927	415
11	Excess of net short-term capital gain over net long-term capital loss. ²⁵	30	19	171	317	87
12	Excess of net long-term capital gain over net short-term capital loss. ²⁵	826	388	3,660	12,224	5,647
13	Net gain, sales other than capital assets. ²⁶	91	111	571	1,910	320
14	Dividends, domestic corporations ²⁷	629	489	2,973	31,661	1,936
15	Dividends, foreign corporations ²⁸	4	3	10,210	5,470	99
16	Other receipts ²⁹	14,187	13,097	35,527	57,160	6,473
17	Total compiled receipts ¹⁰	1,309,857	992,659	4,713,486	5,053,519	924,574
	Deductions:					
18	Cost of goods sold ³⁰	892,101	780,892	3,603,133	365,416	162,106
19	Cost of operations ³⁰	8,697	4,536	37,024	2,264,793	206,869
20	Compensation of officers.....	43,540	18,073	107,636	188,338	16,541
21	Rent paid on business property.....	34,867	11,043	41,514	187,063	43,704
22	Repairs ³¹	3,530	2,763	16,152	75,923	33,982
23	Bad debts.....	2,788	2,100	6,924	8,542	1,850
24	Interest paid.....	2,078	1,513	7,860	44,151	22,569
25	Taxes paid ³²	20,233	9,068	46,572	129,843	41,356
26	Contributions or gifts ³³	1,125	527	3,096	5,949	955
27	Depreciation.....	6,681	5,447	25,689	116,985	40,751
28	Depletion.....	10	177	193	342	6
29	Amortization ³⁴	102	5	146	1,089	331
30	Net loss, sales other than capital assets. ³⁵	734	121	1,975	11,697	2,205
31	Other deductions ³⁵	205,179	115,991	553,856	1,027,698	247,358
32	Total compiled deductions.....	1,221,665	952,256	4,451,770	4,427,828	820,583
33	Compiled net profit (17 less 32).....	88,192	40,403	261,716	625,691	103,990
34	Net income ⁴ (33 less 7).....	88,161	40,375	261,620	625,563	103,983
35	Net operating loss deduction ³⁶	1,657	464	2,500	12,528	5,890
36	Adjusted excess profits net income ⁵	33,664	9,019	84,325	243,820	30,682
37	Income tax ⁶	15,899	9,163	56,476	117,357	22,761
38	Declared value excess-profits tax.....	564	363	1,796	2,070	249
39	Excess profits tax ⁷	27,994	7,551	70,579	201,932	25,755
40	Total tax.....	44,456	17,078	128,851	321,359	48,765
41	Compiled net profit less total tax (33 less 40).....	43,735	23,325	132,865	304,332	55,225
42	Dividends paid: ⁸					
	Cash and assets other than own stock ⁹	12,434	7,849	37,870	114,846	11,074
43	Corporation's own stock.....	1,534	695	4,322	3,305	567

For footnotes, see pp. 335-337.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating profits tax, excess profits tax, total tax, and compiled net profit less total tax—Con.

WITH NET INCOME ⁴—Continued

thousands of dollars]

Major industrial groups ¹ —Continued							
Service—Continued							
Personal service	Business service	Automotive repair services and garages	Miscellaneous repair services, hand trades	Motion pictures	Amusement, except motion pictures	Other service, including schools	Service not allocable
5,652	3,960	1,834	1,027	3,039	1,722	1,901	63
128,464 652,305	59,753 862,094	55,639 66,324	36,779 104,055	17,883 1,389,919	19,083 232,095	19,958 331,399	1,183 9,980
176 30	338 63	19 2	41 1	655 23	148 11	194 24	2 5
4 23	6 38	(15) 2	(15) 1	2 26	(15) 4	7 28	6 7
285 1,911	965 4,965	113 3,478	60 171	3,829 23,033	218 4,065	232 1,085	2 57
111 47	238 88	2 15	4 -----	775 34	147 30	210 16	25 (15)
916	1,742	502	350	1,897	550	580	41
321	200	117	32	554	201	163	1
554 1	2,701 230	37 -----	29 -----	25,738 5,136	385 3	222 1	59 -----
4,275	7,130	1,233	1,287	23,900	6,088	6,729	45
789,425	940,552	127,484	142,809	1,493,404	263,026	360,850	11,396
67,039 380,065 45,741 21,337 11,541 2,094 2,818 18,405 18,816 18,614 289 99 727	41,978 509,937 56,870 14,988 5,072 1,647 1,698 14,403 969 12,350 1 137 465	36,100 36,143 8,209 9,468 1,401 252 913 3,023 80 4,025 1 8 29	23,175 70,851 8,925 1,600 958 168 293 2,407 81 1,975 1 226 66	11,379 731,109 22,740 75,683 15,241 1,323 13,167 33,388 1,742 27,569 7 52 7,900	10,776 111,826 10,672 9,103 5,137 389 1,666 10,433 1,016 6,744 23 9 200	12,081 212,677 18,058 10,910 2,470 806 937 6,231 278 4,766 14 219 104	782 5,316 583 269 121 15 90 197 12 191 8 (15)
158,187	200,020	19,039	16,005	283,034	43,834	57,441	2,779
727,771	860,535	118,691	126,730	1,224,334	211,828	326,992	10,364
61,654 61,632 1,513 14,214	80,017 79,979 1,208 23,910	8,793 8,791 438 1,236	16,079 16,078 256 8,844	269,070 269,044 915 119,661	51,198 51,194 1,540 29,240	33,858 33,830 757 15,768	1,032 1,032 11 265
13,340 375 12,064	18,104 365 19,933	1,868 84 1,025	1,862 286 7,052	46,816 278 99,884	7,001 200 23,441	5,389 229 12,548	216 5 231
25,778	38,402	2,976	9,200	146,978	30,642	18,166	452
35,876	41,615	5,817	6,879	122,092	20,556	15,692	580
10,400 422	19,089 412	821 38	1,178 636	62,049 392	6,495 454	3,642 384	98 -----

TABLE 3.—*Corporation returns,¹ 1944, by major industrial groups, for all returns; receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, adjusted excess profits net income, income tax, declared value excess-*

PART II. RETURNS

[Money figures in

		Major industrial groups ^a —Continued			
		Finance, insurance, real estate, and lessors of real property			
		Total finance, insurance, real estate, and lessors of real property	Finance		
			Total finance	Banks and trust companies	Long-term credit agencies, mortgage companies, except banks
1	Number of returns ¹⁶	82, 837	24, 616	13, 679	1, 497
2	Receipts:				
3	Gross sales ¹⁷	56, 281	26, 515		
3	Gross receipts from operations ¹⁸	3, 286, 811	590, 064	368, 906	12, 310
4	Interest on Government obligations (less amortizable bond premium):				
4	Wholly taxable ¹⁹	935, 290	642, 464	624, 529	114
5	Subject to declared value excess-profits tax and surtax ²⁰	310, 243	239, 224	234, 113	8
6	Subject to surtax only ²¹	16, 406	13, 901	13, 105	3
7	Wholly tax-exempt ²²	210, 597	146, 542	142, 046	17
8	Other interest.....	1, 845, 229	955, 883	773, 433	7, 138
9	Rents ²³	1, 038, 199	100, 072	83, 363	907
10	Royalties ²⁴	105, 265	38, 104	1, 097	87
11	Excess of net short-term capital gain over net long-term capital loss ²⁵	15, 617	12, 739	7, 474	162
12	Excess of net long-term capital gain over net short-term capital loss ²⁵	183, 440	140, 711	73, 239	1, 568
13	Net gain, sales other than capital assets ²⁶	99, 470	55, 061	2, 919	531
14	Dividends, domestic corporations ²⁷	590, 208	460, 186	16, 608	149
15	Dividends, foreign corporations ²⁸	18, 054	15, 562	828	(¹³)
16	Other receipts ²⁹	123, 534	70, 672	43, 857	1, 882
17	Total compiled receipts ¹⁰	14 8, 834, 643	3, 507, 698	2, 385, 516	24, 874
18	Deductions:				
18	Cost of goods sold ³⁰	35, 278	19, 629		
19	Cost of operations ³⁰	75, 560	18, 818	251	491
20	Compensation of officers.....	37 411, 677	275, 842	214, 845	4, 068
21	Rent paid on business property.....	135, 868	51, 759	38, 562	585
22	Repairs ³¹	76, 139	13, 975	11, 880	133
23	Bad debts.....	81, 691	76, 301	61, 844	204
24	Interest paid.....	492, 788	264, 401	196, 003	2, 910
25	Taxes paid ³²	467, 284	141, 949	112, 667	919
26	Contributions or gifts ³³	15, 778	12, 123	10, 166	46
27	Depreciation.....	272, 153	55, 429	45, 923	330
28	Depletion.....	22, 367	3, 644	158	15
29	Amortization ³⁴	1, 173	136		
30	Net loss, sales other than capital assets ²⁶	74, 516	63, 851	58, 353	140
31	Other deductions ³⁵	3, 261, 548	1, 004, 629	763, 161	8, 685
32	Total compiled deductions.....	38 5, 423, 820	2, 002, 484	1, 513, 812	18, 526
33	Compiled net profit (17 less 32).....	3, 410, 823	1, 505, 214	871, 704	6, 347
34	Net income ⁴ (33 less 7).....	3, 200, 226	1, 358, 673	729, 658	6, 330
35	Net operating loss deduction ³⁶	41, 153	12, 971	8, 360	428
36	Adjusted excess profits net income ⁵	67, 755	12, 949	5, 362	142
37	Income tax ⁶	493, 368	281, 286	198, 061	1, 692
38	Declared value excess-profits tax.....	2, 806	1, 329	799	14
39	Excess profits tax ⁷	57, 793	11, 022	4, 587	122
40	Total tax.....	553, 966	293, 637	203, 447	1, 829
41	Compiled net profit less total tax (33 less 40).....	2, 856, 857	1, 211, 578	668, 258	4, 518
42	Dividends paid: ⁸				
42	Cash and assets other than own stock ⁸	1, 022, 182	752, 407	255, 392	2, 174
43	Corporation's own stock.....	33, 403	30, 043	26, 769	47

For footnotes, see pp. 335-337.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating profits tax, excess profits tax, total tax, and compiled net profit less total tax—Con.

WITH NET INCOME ⁴—Continued

[thousands of dollars]

Major industrial groups ² —Continued								
Finance, insurance, real estate, and lessors of real property—Continued								
Finance—Continued						Insurance carriers, agents, etc.		
Short-term credit agencies, except banks	Investment trusts and investment companies ¹¹	Other investment companies, including holding companies ^{12 13}	Security and commodity-exchange brokers and dealers	Other finance companies	Finance not allocable	Total insurance carriers, agents, etc.	Insurance carriers	
2,280	2,476	1,493	889	635	1,667	5,331	1,582	1
93,082		17,575 41,095	50,236	8,940 6,453	17,981	1,920,043	1,728,422	2 3
1,078 31	5,466 873	2,651 466	7,137 3,601	85 45	1,403 87	288,857 70,420	288,613 70,398	4 5
12 83 88,981 1,054 14 404	25 1,057 25,298 674 5,361 2,776	30 757 51,234 8,028 1,164 541	715 1,918 2,845 1,297 39 805	(¹⁵) 79 575 3,738 29,739 33	11 584 6,379 1,011 604 545	2,416 63,147 867,367 134,504 184 344	2,411 63,122 866,303 133,318 114 296	6 7 8 9 10 11
1,161	46,138	10,781	3,769	359	3,696	7,230	6,677	12
337 2,130 2 8,723	6,359 160,792 3,872 2,916	794 271,468 10,785 6,549	43,021 7,359 59 3,548	411 632 7 1,537	688 1,049 8 1,660	302 113,287 1,153 8,903	86 109,805 933 3,267	13 14 15 16
197,093	261,608	423,919	126,350	52,633	35,706	¹⁴ 3,478,155	¹⁴ 3,273,765	17
7,319 14,470 6,282 310 9,869 17,983 6,484 475 1,971 3	6,010 642 82 1,707 14,422 4,518 351 425 2,478	12,096 2,081 8,279 1,481 813 1,764 25,395 9,540 691 3,232 963 136 3,399 44,038	6,892 1,321 22,255 3,363 253 184 5,526 5,478 292 1,040 3 1,265 47,968	7,533 463 2,471 333 437 384 303 1,114 58 2,169 14	463 2,892 510 66 345 1,860 1,230 44 338 11	21,412 37 50,148 20,881 1,199 1,581 1,900 85,816 1,426 26,682 13 6 1,326 1,805,624	398 10,276 14,964 956 842 1,136 81,503 935 25,334 9 2,260 1,707,682	18 19 20 21 22 23 24 25 26 27 28 29 30
243 76,605	305 32,654	3,399 44,038	1,265 47,968	75 14,827	72 16,690	1,326 1,805,624	1,260 30	31
142,015	63,593	114,458	94,520	31,040	24,521	³⁸ 2,018,013	³⁸ 1,845,295	32
55,078 54,995 421 3,369	198,016 196,958 403 93	309,461 308,705 1,264 522	31,830 29,912 1,259 851	21,593 21,514 209 2,032	11,185 10,600 628 578	1,460,143 1,396,996 2,294 20,623	1,428,471 1,365,349 1,856 15,675	33 34 35 36
18,260 45 2,872	10,842 49 79	35,676 296 447	7,214 54 731	7,015 38 1,721	2,526 34 463	92,461 125 17,551	84,836 24 13,355	37 38 39
21,177	10,971	36,419	7,999	8,774	3,022	110,137	98,215	40
33,902	187,045	273,042	23,831	12,819	8,163	1,350,006	1,330,256	41
22,234 749	183,928 371	268,452 1,403	6,216 425	7,745 4	6,265 275	118,997 1,777	105,976 1,586	42 43

TABLE 3.—Corporation returns,¹ 1944, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, adjusted excess profits net income, income tax, declared value excess-

PART II. RETURNS

[Money figures in

		Major industrial groups ² —Continued		
		Finance, insurance, real estate, etc.—Con.		
		Insurance carriers, etc.—Con.	Real estate, including lessors of buildings	Lessors of real property, except buildings
		Insurance agents, brokers, etc.		
1	Number of returns ¹⁶	3, 749	49, 372	3, 518
2	Receipts:			
3	Gross sales ¹⁷		23, 808	5, 959
4	Gross receipts from operations ¹⁸	191, 621	776, 704	
5	Interest on Government obligations (less amortizable bond premium):			
6	Wholly taxable ¹⁹	243	3, 361	609
7	Subject to declared value excess-profits tax and surtax ²⁰	22	462	136
8	Subject to surtax only ²¹	5	85	4
9	Wholly tax-exempt ²²	24	795	113
10	Other interest	1, 064	20, 324	1, 655
11	Rents ²³	1, 186	670, 594	133, 029
12	Royalties ²⁴	70	1, 920	65, 058
13	Excess of net short-term capital gain over net long-term capital loss ²⁵	48	2, 304	230
14	Excess of net long-term capital gain over net short-term capital loss ²⁵	553	30, 381	5, 119
15	Net gain, sales other than capital assets ²⁶	216	43, 482	625
16	Dividends, domestic corporations ²⁷	3, 482	15, 103	1, 632
17	Dividends, foreign corporations ²⁸	219	186	1, 154
18	Other receipts ²⁹	5, 636	28, 293	15, 666
19	Total compiled receipts ¹⁰	204, 390	1, 617, 801	230, 988
20	Deductions:			
21	Cost of goods sold ³⁰		11, 265	4, 384
22	Cost of operations ³⁰	21, 014	35, 331	
23	Compensation of officers	39, 872	81, 683	4, 003
24	Rent paid on business property	5, 917	60, 859	2, 370
25	Repairs ³¹	243	59, 878	1, 087
26	Bad debts	739	3, 664	145
27	Interest paid	764	187, 605	38, 883
28	Taxes paid ³²	4, 313	224, 183	15, 337
29	Contributions or gifts ³³	490	2, 037	192
30	Depreciation	1, 348	182, 692	7, 350
31	Depletion	4	477	18, 233
32	Amortization ³⁴	6	531	500
33	Net loss, sales other than capital assets ²⁶	67	8, 264	1, 074
34	Other deductions ³⁵	97, 942	423, 708	27, 588
35	Total compiled deductions	172, 718	1, 282, 176	121, 147
36	Compiled net profit (17 less 32)	31, 672	335, 625	109, 841
37	Net income ⁴ (33 less 7)	31, 647	334, 830	109, 728
38	Net operating loss deduction ³⁶	438	24, 574	1, 313
39	Adjusted excess profits net income ⁵	4, 949	19, 392	14, 791
40	Income tax ⁶	7, 625	85, 139	34, 483
41	Declared value excess-profits tax	101	1, 271	81
42	Excess profits tax ⁷	4, 196	16, 772	12, 448
43	Total tax	11, 922	103, 182	47, 011
44	Compiled net profit less total tax (33 less 40)	19, 750	232, 443	62, 830
45	Dividends paid:			
46	Cash and assets other than own stock ⁸	13, 021	84, 787	65, 991
47	Corporation's own stock	191	1, 549	34

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating profits tax, excess profits tax, total tax, and compiled net profit less total tax—Con.

WITH NET INCOME ⁴—Continued

thousands of dollars]

Major industrial groups ³ —Continued					
Construction	Agriculture, forestry, and fishery				Nature of business not allocable
	Total agricul- ture, forestry, and fishery	Agriculture and services	Forestry	Fishery	
7, 160	3, 912	3, 603	178	131	1, 824 1
316, 697	684, 717	665, 198	8, 550	10, 969	74, 173 2
2, 325, 417	93, 305	84, 043	3, 599	5, 662	53, 383 3
1, 342	878	828	29	21	109 4
142	518	513	4	(15)	36 5
6	4	4	-----	-----	5 6
248	174	161	13	(15)	22 7
1, 777	1, 973	1, 730	233	16	1, 681 8
9, 285	8, 900	8, 587	224	89	3, 758 9
248	2, 069	1, 940	129	(15)	697 10
141	159	151	6	2	166 11
8, 763	8, 151	5, 882	2, 235	34	1, 776 12
791	1, 559	645	854	60	927 13
4, 844	7, 034	6, 905	53	76	970 14
137	9	9	(15)	(15)	14 15
30, 141	13, 135	12, 354	378	403	5, 183 16
2, 699, 979	822, 592	788, 951	16, 309	17, 332	142, 901 17
233, 863	445, 345	430, 254	7, 224	7, 867	60, 205 18
1, 924, 241	31, 924	27, 684	1, 244	2, 997	20, 114 19
100, 463	21, 790	20, 507	592	691	11, 617 20
10, 338	10, 823	10, 561	77	184	1, 780 21
13, 464	12, 165	11, 464	81	620	1, 137 22
2, 713	3, 436	3, 385	45	5	500 23
6, 187	6, 074	5, 434	562	78	1, 094 24
32, 096	20, 849	19, 983	592	275	3, 058 25
2, 098	895	864	11	20	176 26
27, 049	23, 782	23, 030	335	417	2, 104 27
160	1, 127	523	604	-----	130 28
1, 233	57	12	45	-----	29 29
523	1, 390	1, 381	5	4	347 30
172, 568	108, 307	105, 027	1, 546	1, 734	22, 713 31
2, 526, 994	687, 964	660, 111	12, 963	14, 891	125, 004 32
172, 985	134, 627	128, 841	3, 346	2, 441	17, 896 33
172, 738	134, 453	128, 679	3, 333	2, 441	17, 875 34
3, 803	2, 816	2, 269	473	74	955 35
73, 544	39, 765	38, 786	11	968	3, 656 36
29, 486	29, 300	28, 166	747	387	3, 775 37
988	789	768	8	13	143 38
59, 702	33, 217	32, 403	10	804	2, 984 39
90, 176	63, 306	61, 336	766	1, 204	6, 903 40
82, 809	71, 321	67, 505	2, 580	1, 236	10, 994 41
23, 758	30, 131	28, 808	1, 067	256	3, 574 42
5, 216	669	669	-----	-----	85 43

TABLE 3.—Corporation returns,¹ 1944, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, adjusted excess profits net income, income tax, declared value excess-

PART III. RETURNS WITH

[Money figures in

		Major industrial groups ²				
		All indus- trial groups	Mining and quarrying			
			Total mining and quar- rying	Metal mining	Anthra- cite min- ing	Bitumi- nous coal, lignite, peat, etc.
1	Number of returns ¹⁶	123, 563	3, 824	645	67	652
2	Receipts:					
3	Gross sales ¹⁷	5, 979, 932	433, 764	61, 431	55, 778	138, 195
3	Gross receipts from operations ¹⁸	2, 636, 008	91, 255	3, 640	9, 815	34, 887
	Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable ¹⁹	21, 361	256	94	13	44
5	Subject to declared value excess-profits tax and surtax. ²⁰	5, 231	21	1	2	13
6	Subject to surtax only ²¹	560	3			3
7	Wholly tax-exempt ²²	9, 099	29	4	3	7
8	Other interest.....	64, 812	982	70	2	100
9	Rents ²³	330, 836	2, 852	579	72	1, 283
10	Royalties ²⁴	17, 360	4, 389	442	305	1, 417
11	Excess of net short-term capital gain over net long-term capital loss. ²⁵	2, 910	339	5		8
12	Excess of net long-term capital gain over net short-term capital loss. ²⁵	14, 642	2, 569	88	11	133
13	Net gain, sales other than capital assets. ²⁶	21, 769	1, 276	61	10	60
14	Dividends, domestic corporations ²⁷	22, 047	733	133	5	102
15	Dividends, foreign corporations ²⁸	680	9	1		7
16	Other receipts ²⁹	110, 340	8, 302	2, 313	575	1, 117
17	Total compiled receipts ¹⁰	¹⁴ 9, 237, 587	546, 781	68, 863	66, 589	177, 377
18	Deductions:					
18	Cost of goods sold ³⁰	4, 913, 140	332, 185	48, 240	50, 918	120, 247
19	Cost of operations ³⁰	1, 501, 190	64, 131	2, 408	8, 068	27, 978
20	Compensation of officers.....	³⁷ 342, 598	11, 816	770	833	2, 238
21	Rent paid on business property.....	181, 592	6, 555	497	487	556
22	Repairs ³¹	118, 923	7, 148	1, 943	632	1, 683
23	Bad debts.....	80, 014	1, 368	19	11	411
24	Interest paid.....	268, 405	9, 401	816	157	1, 563
25	Taxes paid ³²	316, 951	17, 998	4, 198	1, 283	4, 654
26	Contributions or gifts ³³	1, 638	151	4	3	13
27	Depreciation.....	279, 574	30, 129	5, 012	1, 110	4, 715
28	Depletion.....	50, 355	37, 561	4, 948	420	2, 474
29	Amortization ³⁴	22, 493	2, 384	1, 127		49
30	Net loss, sales other than capital assets. ²⁶	254, 287	9, 626	2, 438	36	1, 979
31	Other deductions ³⁵	1, 716, 589	67, 724	7, 262	4, 426	17, 075
32	Total compiled deductions.....	³⁸ 10, 047, 749	598, 178	79, 682	68, 384	185, 634
33	Compiled net loss (17 less 32).....	810, 161	51, 397	10, 819	1, 795	8, 256
34	Deficit ⁴ (33 less 7).....	819, 260	51, 427	10, 823	1, 797	8, 263
35	Dividends paid: ⁵					
35	Cash and assets other than own stock. ⁵	88, 517	7, 673	1, 320	66	680
36	Corporation's own stock.....	5, 139	25	25		

For footnotes, see pp. 335-337.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating profits tax, excess profits tax, total tax, and compiled net profit less total tax—Con.

NO NET INCOME *

thousands of dollars]

Major industrial groups ⁹ —Continued							
Mining and quarrying—Continued			Manufacturing				
Crude petroleum and natural gas production	Nonmetallic mining and quarrying	Mining and quarrying not allocable	Total manufacturing	Food and kindred products	Beverages	Tobacco manufactures	Cotton manufactures
1, 629	661	170	15, 575	1, 816	410	37	65
134, 524 32, 984	42, 231 9, 396	1, 605 533	2, 798, 367 156, 312	411, 333 13, 493	74, 484 755	5, 319 55	30, 579 987
75 2	28 3	2	939 184	49 54	4		5
(15)			6	1			6
14	1		109	5			7
737	74	(15)	1, 951	162	7	3	35
608	308	2	9, 212	1, 059	89	18	103
2, 015	209	1	1, 358	155	25		1
301	26		425	13	5		(15)
1, 988	340	9	3, 183	306	25		4
981	144	19	1, 410	226	40	8	(15)
464	30	(15)	1, 000	186	1		30
1	(15)		43				
3, 543	738	17	22, 601	5, 846	353	39	118
178, 237	53, 527	2, 187	2, 997, 101	432, 889	75, 787	5, 442	31, 862
78, 464	32, 871	1, 445	2, 331, 910	362, 405	60, 995	4, 674	26, 919
19, 706	5, 646	325	119, 644	10, 847	437	22	947
4, 922	2, 963	90	95, 328	7, 854	1, 823	167	587
4, 266	727	22	24, 329	2, 263	663	45	159
637	2, 222	32	43, 503	4, 185	602	18	156
771	155	1	-6, 077	488	153	31	310
5, 842	905	120	19, 010	1, 931	395	32	230
6, 436	1, 361	67	68, 870	6, 000	2, 419	69	395
115	16	(15)	378	39	6	(15)	3
15, 463	3, 699	131	56, 050	5, 991	1, 348	30	506
29, 198	371	150	7, 170	14			(15)
961	247		17, 081	230	8		
4, 130	766	277	22, 969	1, 866	359	5	791
29, 922	8, 533	506	341, 253	42, 169	10, 183	453	2, 210
200, 831	60, 482	3, 165	3, 153, 571	446, 282	79, 391	5, 546	33, 214
22, 594	6, 955	978	156, 470	13, 393	3, 604	104	1, 352
22, 608	6, 957	978	156, 579	13, 398	3, 604	104	1, 352
5, 272	306	29	19, 189	4, 215	535	22	111
	(15)		2, 624	(15)			900

TABLE 3.—Corporation returns,¹ 1944, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, adjusted excess profits net income, income tax, declared value excess-

PART III. RETURNS WITH

[Money figures in

		Major industrial groups ^a —Continued				
		Manufacturing—Continued				
		Textile-mill products, except cotton	Apparel and products made from fabrics	Leather and products	Rubber products	Lumber and timber basic products
1	Number of returns ¹⁶	374	1, 079	263	63	731
	Receipts:					
2	Gross sales ¹⁷	65, 724	96, 654	41, 409	9, 688	123, 288
3	Gross receipts from operations ¹⁸	3, 812	12, 727	1, 005	119	5, 953
	Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable ¹⁹	36	7	3	2	47
5	Subject to declared value excess-profits tax and surtax ²⁰	5	(¹⁵)	(¹⁵)	1	2
6	Subject to surtax only ²¹	(¹⁵)	(¹⁵)			(¹⁵)
7	Wholly tax-exempt ²²	6	1	(¹⁵)	(¹⁵)	7
8	Other interest	29	13	6	3	224
9	Rents ²³	158	64	14	9	448
10	Royalties ²⁴	1	3	1		151
11	Excess of net short-term capital gain over net long-term capital loss ²⁵	3	8		(¹⁵)	59
12	Excess of net long-term capital gain over net short-term capital loss ²⁵	29	16	(¹⁵)	5	617
13	Net gain, sales other than capital assets ²⁶	34	56	14	2	278
14	Dividends, domestic corporations ²⁷	39	1	4	2	74
15	Dividends, foreign corporations ²⁸					
16	Other receipts ²⁹	421	268	263	44	1, 551
17	Total compiled receipts ¹⁰	70, 297	109, 817	42, 719	9, 875	132, 699
	Deductions:					
18	Cost of goods sold ³⁰	55, 120	80, 679	36, 334	7, 604	107, 303
19	Cost of operations ³⁰	2, 827	9, 599	720	8	4, 427
20	Compensation of officers	2, 783	6, 092	1, 716	446	3, 918
21	Rent paid on business property	609	1, 783	399	69	542
22	Repairs ³¹	1, 244	315	208	165	1, 132
23	Bad debts	71	199	17	5	326
24	Interest paid	453	588	150	39	1, 130
25	Taxes paid ³²	1, 350	1, 494	537	146	2, 458
26	Contributions or gifts ³³	9	13	2	(¹⁵)	17
27	Depreciation	1, 222	559	249	206	4, 112
28	Depletion					2, 540
29	Amortization ³⁴	70	5	1		116
30	Net loss, sales other than capital assets ²⁶	1, 703	215	21	448	1, 266
31	Other deductions ³⁵	6, 637	11, 867	3, 525	1, 579	12, 868
32	Total compiled deductions	74, 098	113, 410	43, 880	10, 714	142, 155
33	Compiled net loss (17 less 32)	3, 801	3, 592	1, 161	839	9, 456
34	Deficit ⁴ (33 less 7)	3, 807	3, 593	1, 162	839	9, 463
	Dividends paid: ⁵					
35	Cash and assets other than own stock ³	495	142	56	761	1, 196
36	Corporation's own stock	553	14			(¹⁵)

For footnotes, see pp. 335-337.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating profits tax, excess profits tax, total tax, and compiled net profit less total tax—Con.

NO NET INCOME ¹—Continued

thousands of dollars]

Major industrial groups ² —Continued							
Manufacturing—Continued							
Furniture and finished lumber products	Paper and allied products	Printing and publishing industries	Chemicals and allied products	Petroleum and coal products	Stone, clay, and glass products	Iron, steel, and products	Nonferrous metals and their products
817	202	2, 065	1, 636	114	983	1, 065	424
93, 555 1, 561	59, 995 304	71, 912 16, 876	152, 445 2, 668	190, 861 2, 731	150, 617 3, 782	530, 495 4, 865	74, 168 2, 017
28 5	28 10	19 2	14 10	103 1	210 33	223 50	18 2
(¹⁵) 1	(¹⁵) 5	(¹⁵) 2	(¹⁵) 5	----- 2	1 9	1 33	(¹⁵) 1
53	77	48	76	406	231	263	17
401	153	683	285	1, 021	943	1, 607	175
11	11	196	59	29	40	235	64
3	4	23	(¹⁵) 17	17	12	30	6
67	12	14	248	367	304	582	14
54	8	50	45	46	119	98	24
97	16	26	13	11	157	157	16
4	33	-----	1	-----	(¹⁵) 1, 636	(¹⁵) 2, 842	(¹⁵) 949
703	228	960	873	756	1, 636	2, 842	949
96, 542	60, 885	90, 812	156, 741	196, 350	158, 096	541, 483	77, 470
77, 657	47, 377	48, 768	127, 632	143, 283	119, 330	451, 182	62, 294
1, 126	192	9, 710	1, 512	1, 445	2, 462	2, 836	1, 499
5, 050	1, 634	6, 739	6, 120	1, 091	6, 573	11, 889	3, 361
995	364	2, 038	1, 241	1, 661	1, 051	3, 497	534
924	1, 377	475	1, 564	3, 554	5, 235	12, 664	933
245	144	1, 158	303	81	243	968	135
486	531	714	870	1, 106	1, 731	3, 614	386
1, 758	997	1, 623	2, 055	18, 236	4, 402	10, 936	1, 243
15	15	20	19	2	23	42	8
1, 571	1, 389	1, 773	2, 667	4, 365	8, 558	9, 600	1, 235
17	170	4	10	740	192	3, 132	271
67	73	5	942	2, 230	74	8, 388	839
623	1, 793	639	1, 180	526	970	6, 722	130
11, 269	8, 090	23, 418	21, 487	20, 975	21, 489	45, 244	8, 391
101, 803	64, 146	97, 085	167, 600	199, 296	172, 334	570, 714	81, 258
5, 261	3, 261	6, 273	10, 859	2, 946	14, 238	29, 231	3, 788
5, 262	3, 266	6, 275	10, 864	2, 948	14, 247	29, 264	3, 789
726	137	565	398	3, 576	1, 554	1, 638	386
14	1, 000	-----	28	-----	3	2	2

TABLE 3.—*Corporation returns,¹ 1944, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, adjusted excess profits net income, income tax, declared value excess-*

PART III. RETURNS WITH

[Money figures in

		Major industrial groups ² —Continued				
		Manufacturing—Continued				
		Electrical machinery and equipment	Machinery, except transportation equipment and electrical	Automobiles and equipment, except electrical	Transportation equipment, except automobiles	Other manufacturing
1	Number of returns ¹⁸	323	1, 147	86	284	828
2	Receipts:					
3	Gross sales ¹⁷	73, 384	205, 515	10, 551	168, 579	72, 555
3	Gross receipts from operations ¹⁸	809	4, 633	230	72, 811	2, 623
	Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable ¹⁹	20	54	1	16	31
5	Subject to declared value excess-profits tax and surtax ²⁰	5	2		(¹⁵)	1
6	Subject to surtax only ²¹		1			(¹⁵)
7	Wholly tax-exempt ²²	12	8		(¹⁵)	(¹⁵)
8	Other interest	14	148	(¹⁵)	92	22
9	Rents ²³	69	442	15	470	238
10	Royalties ²⁴	41	242		1	10
11	Excess of net short-term capital gain over net long-term capital loss ²⁵	17	41	1	32	(¹⁵)
12	Excess of net long-term capital gain over net short-term capital loss ²⁵	12	173	5	333	19
13	Net gain, sales other than capital assets ²⁶	27	188	1	14	33
14	Dividends, domestic corporations ²⁷	20	111		21	8
15	Dividends, foreign corporations ²⁸		4		(¹⁵)	(¹⁵)
16	Other receipts ²⁹	490	1, 553	77	1, 681	486
17	Total compiled receipts ¹⁰	74, 919	213, 115	10, 880	244, 050	76, 026
18	Deductions:					
18	Cost of goods sold ³⁰	58, 355	168, 709	8, 447	151, 287	56, 711
19	Cost of operations ³⁰	407	2, 858	184	62, 969	1, 727
20	Compensation of officers	2, 880	11, 245	557	3, 228	4, 878
21	Rent paid on business property	748	1, 705	123	1, 649	1, 204
22	Repairs ³¹	1, 233	1, 941	80	3, 550	694
23	Bad debts	88	465	21	146	317
24	Interest paid	402	1, 527	65	1, 649	422
25	Taxes paid ³²	1, 219	3, 884	233	4, 215	1, 579
26	Contributions or gifts ³³	2	48	2	27	17
27	Depreciation	1, 077	3, 872	173	2, 800	1, 153
28	Depletion	61	(¹⁵)		2	1
29	Amortization ³⁴	947	1, 302	17	1, 473	156
30	Net loss, sales other than capital assets ²⁶	170	1, 499	231	219	112
31	Other deductions ³⁵	11, 348	29, 327	1, 375	21, 393	13, 631
32	Total compiled deductions	78, 936	228, 382	11, 508	254, 608	82, 601
33	Compiled net loss (17 less 32)	4, 017	15, 266	628	10, 558	6, 575
34	Deficit ⁴ (33 less 7)	4, 029	15, 275	628	10, 558	6, 575
35	Dividends paid: ⁸					
35	Cash and assets other than own stock ⁸	467	598	12	701	132
36	Corporation's own stock		51	(¹⁵)	45	8

For footnotes, see pp. 335-337.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating profits tax, excess profits tax, total tax, and compiled net profit less total tax—Con.

NO NET INCOME ⁴—Continued

thousands of dollars]

Major industrial groups ⁹ —Continued								
Manufacturing—Con.	Public utilities				Trade			
Manufacturing not allocable	Total public utilities	Transportation	Communication	Other public utilities	Total trade	Wholesale		
						Total wholesale	Commission merchants	
763	6, 175	4, 042	1, 261	872	24, 197	6, 563	1, 420	1
85, 257	18, 806	15, 384	384	3, 038	2, 423, 291	1, 233, 625	70, 713	2
1, 496	808, 633	661, 644	29, 429	117, 560	188, 464	110, 160	49, 594	3
25	474	340	2	132	552	343	23	4
1	66	34	(15)	32	44	16	1	5
-----	1	1	(15)	(15)	19	15	-----	6
13	192	118	-----	74	42	22	(15)	7
23	6, 948	6, 518	30	400	1, 487	720	167	8
747	14, 183	13, 322	585	276	6, 393	1, 971	284	9
83	83	24	10	49	259	139	20	10
149	152	150	(15)	2	330	143	14	11
32	1, 029	969	5	56	758	319	33	12
44	1, 011	981	1	29	1, 068	391	30	13
12	3, 521	265	(15)	3, 255	808	408	39	14
-----	6	1	-----	5	10	9	-----	15
463	7, 035	6, 046	526	462	25, 302	11, 790	2, 638	16
88, 346	862, 140	705, 799	30, 973	125, 368	2, 648, 827	1, 360, 070	123, 556	17
68, 845	11, 544	10, 137	43	1, 365	2, 009, 596	1, 112, 149	66, 016	18
884	564, 047	477, 345	20, 433	66, 269	133, 507	77, 558	33, 386	19
4, 696	19, 133	17, 245	582	1, 305	88, 155	34, 712	6, 745	20
986	32, 066	30, 273	1, 486	307	41, 789	7, 879	1, 299	21
1, 254	6, 508	5, 480	755	273	10, 370	2, 925	109	22
163	12, 405	2, 171	844	9, 389	6, 996	2, 853	350	23
559	52, 735	41, 029	908	10, 798	8, 730	3, 622	356	24
1, 623	46, 977	37, 489	915	8, 572	28, 161	8, 976	680	25
47	79	58	5	15	305	121	34	26
1, 594	43, 030	30, 575	1, 773	10, 682	21, 160	6, 602	401	27
15	607	17	(15)	590	1, 760	1, 698	6	28
137	2, 409	813	(15)	1, 596	190	108	(15)	29
1, 484	48, 540	32, 965	67	15, 508	6, 140	2, 157	199	30
12, 325	158, 761	135, 632	5, 259	17, 870	357, 462	125, 472	16, 879	31
94, 611	998, 840	821, 229	33, 072	144, 539	2, 714, 322	1, 386, 831	126, 461	32
6, 265	136, 700	115, 431	2, 099	19, 171	65, 495	26, 761	2, 905	33
6, 278	136, 892	115, 549	2, 099	19, 244	65, 537	26, 783	2, 905	34
767	7, 704	1, 269	23	6, 412	6, 249	4, 417	1, 714	35
3	92	17	-----	75	416	164	-----	36

TABLE 3.—*Corporation returns,¹ 1944, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, adjusted excess profits net income, income tax, declared value excess-*

PART III. RETURNS WITH

[Money figures in

		Major industrial groups ² —Continued				
		Trade—Continued				
		Whole-sale—Con.	Retail			
		Other whole-salers	Total retail	General merchandise	Food stores, including market milk dealers	Package liquor stores
1	Number of returns ¹⁶	5, 143	14, 181	657	1, 453	275
2	Receipts:					
3	Gross sales ¹⁷	1, 162, 912	906, 421	34, 234	166, 244	13, 813
4	Gross receipts from operations ¹⁸	60, 566	63, 548	978	10, 713	1, 711
5	Interest on Government obligations (less amortizable bond premium):					
6	Wholly taxable ¹⁹	320	163	13	6	(15)
7	Subject to declared value excess-profits tax and surtax ²⁰	15	27	1	1	-----
8	Subject to surtax only ²¹	15	3	-----	-----	-----
9	Wholly tax-exempt ²²	22	6	(15)	(15)	-----
10	Other interest.....	553	536	21	16	2
11	Rents ²³	1, 687	3, 369	174	371	4
12	Royalties ²⁴	119	67	22	7	-----
13	Excess of net short-term capital gain over net long-term capital loss. ²⁵	130	143	7	8	-----
14	Excess of net long-term capital gain over net short-term capital loss. ²⁵	286	262	8	24	2
15	Net gain, sales other than capital assets. ²⁶	361	471	16	50	12
16	Dividends, domestic corporations ²⁷	369	239	5	14	-----
17	Dividends, foreign corporations ²⁸	9	(15)	-----	-----	-----
18	Other receipts ²⁹	9, 151	11, 061	370	744	17
19	Total compiled receipts ¹⁰	1, 236, 514	986, 318	35, 848	178, 196	15, 561
20	Deductions:					
21	Cost of goods sold ³⁰	1, 046, 133	665, 232	27, 433	138, 097	11, 591
22	Cost of operations ³⁰	44, 172	45, 526	691	8, 952	1, 483
23	Compensation of officers.....	27, 966	42, 239	1, 331	4, 001	828
24	Rent paid on business property.....	6, 579	30, 148	690	2, 729	268
25	Repairs ³¹	2, 816	5, 873	119	847	37
26	Bad debts.....	2, 503	2, 914	294	270	9
27	Interest paid.....	3, 266	4, 008	143	286	29
28	Taxes paid ³²	8, 296	15, 635	494	1, 239	324
29	Contributions or gifts ³³	87	151	8	24	3
30	Depreciation.....	6, 201	10, 733	298	1, 490	64
31	Depletion.....	1, 691	44	(15)	1	-----
32	Amortization ³⁴	108	81	-----	2	-----
33	Net loss, sales other than capital assets. ²⁶	1, 958	3, 468	307	452	5
34	Other deductions ³⁵	108, 593	188, 570	5, 309	22, 345	1, 266
35	Total compiled deductions.....	1, 260, 370	1, 014, 643	37, 116	180, 736	15, 905
36	Compiled net loss (17 less 32).....	23, 856	28, 325	1, 268	2, 540	344
37	Deficit ⁴ (33 less 7).....	23, 878	28, 331	1, 269	2, 540	344
38	Dividends paid: ⁶					
39	Cash and assets other than own stock ⁸	2, 703	1, 329	200	24	16
40	Corporation's own stock.....	164	179	-----	2	-----

For footnotes, see pp. 335-337.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating profits tax, excess profits tax, total tax, and compiled net profit less total tax—Con.

NO NET INCOME ←Continued

thousands of dollars]

Major industrial groups ¹ —Continued								
Trade—Continued								
Retail—Continued								
Drug stores	Apparel and accessories	Furniture and house furnishings	Eating and drinking places	Auto-motive dealers	Filling stations	Hardware	Building materials, fuel, and ice	
822	1, 267	804	3, 353	1, 397	664	269	1, 347	1
39, 877 1, 248	72, 313 2, 346	40, 818 1, 357	194, 090 29, 102	72, 155 4, 068	35, 792 1, 586	8, 119 127	100, 781 5, 746	2 3
1 (15)	4 (15)	15 8	21 6	15 1	11	2	20 5	4 5
(15)		4 (15)	1 33	(15) 90			(15) 119	6 8
9 100	26 92	72 175	978	263	13 238	3 21	630	9
1 1	2 1	20 29	20 36	5 10	2 2		6 21	10 11
5	11	26	48	18	19	6	52	12
11	15	21	103	52	12	5	106	13
(15)	3 (15)	10	8	13	3 (15)	(15)	160 (15)	14 15
266	972	3, 429	1, 451	723	285	66	1, 202	16
41, 520	75, 785	45, 963	225, 898	77, 416	37, 963	8, 348	108, 849	17
30, 149 949 2, 126 1, 679 112 33 115 511 8 342 1 1 26	48, 390 1, 491 3, 869 5, 019 227 231 247 1, 106 6 528 (15) 3 556	23, 783 606 3, 291 2, 027 159 578 537 705 7 339 8 1 588	113, 372 19, 724 9, 561 10, 367 2, 504 126 912 6, 591 41 3, 657 4 2 278	55, 183 2, 808 4, 815 2, 059 368 249 436 986 16 710 6 7 227	27, 519 1, 047 1, 336 1, 146 191 73 156 713 3 710 4 (15) 104	6, 270 68 625 261 18 36 27 111 2 54 52	78, 485 4, 847 4, 892 1, 047 826 634 614 1, 529 18 1, 467 12 64 530	18 19 20 21 22 23 24 25 26 27 28 29 30
6, 262	16, 617	15, 463	66, 472	11, 872	6, 142	1, 143	17, 504	31
42, 314	78, 290	48, 092	233, 613	79, 743	39, 143	8, 667	112, 470	32
794 794	2, 505 2, 505	2, 128 2, 132	7, 714 7, 715	2, 327 2, 327	1, 180 1, 180	319 319	3, 620 3, 622	33 34
7	263	98 165	41 4	154 5	50	22	142	35 36

TABLE 3.—Corporation returns,¹ 1944, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, adjusted excess profits net income, income tax, declared value excess-

PART III. RETURNS WITH

[Money figures in

		Major industrial groups ^a —Continued				
		Trade—Continued			Service	
		Retail—Continued		Trade not allocable	Total service	Hotels and other lodging places
		Other retail trade	Retail trade not allocable			
1	Number of returns ¹⁶	1, 230	643	3, 453	12, 614	1, 243
Receipts:						
2	Gross sales ¹⁷	67, 708	60, 478	283, 245	112, 948	27, 523
3	Gross receipts from operations ¹⁸	2, 679	1, 887	14, 756	438, 763	60, 371
Interest on Government obligations (less amortizable bond premium):						
4	Wholly taxable ¹⁹	11	45	46	141	8
5	Subject to declared value excess-profits tax and surtax. ²⁰	6	-----	1	59	2
6	Subject to surtax only ²¹	(¹⁵)	-----	(¹⁵)	3	(¹⁵)
7	Wholly tax-exempt ²²	(¹⁵)	-----	13	9	(¹⁵)
8	Other interest.....	106	26	231	566	84
9	Rents ²³	157	167	1, 053	12, 413	5, 514
10	Royalties ²⁴	(¹⁵)	2	53	1, 598	10
11	Excess of net short-term capital gain over net long-term capital loss. ²⁵	5	24	44	165	2
12	Excess of net long-term capital gain over net short-term capital loss. ²⁵	37	6	177	586	24
13	Net gain, sales other than capital assets. ²⁶	52	16	207	639	100
14	Dividends, domestic corporations ²⁷	9	13	161	248	5
15	Dividends, foreign corporations ²⁸	-----	-----	1	226	-----
16	Other receipts ²⁹	936	601	2, 451	15, 174	1, 356
17	Total compiled receipts ¹⁰	71, 707	63, 263	302, 439	583, 536	94, 999
Deductions:						
18	Cost of goods sold ³⁰	53, 974	50, 985	232, 215	68, 082	16, 019
19	Cost of operations ³⁰	1, 678	1, 183	10, 423	249, 092	25, 984
20	Compensation of officers.....	3, 719	1, 845	11, 204	37, 750	2, 442
21	Rent paid on business property.....	1, 887	971	3, 761	34, 053	6, 876
22	Repairs ³¹	211	254	1, 572	9, 884	3, 928
23	Bad debts.....	221	160	1, 230	2, 930	1, 392
24	Interest paid.....	290	218	1, 106	10, 017	5, 229
25	Taxes paid ³²	723	602	3, 550	18, 318	5, 082
26	Contributions or gifts ³³	9	5	33	142	21
27	Depreciation.....	533	542	3, 825	21, 277	5, 997
28	Depletion.....	(¹⁵)	7	19	39	1
29	Amortization ³⁴	-----	(¹⁵)	1	100	32
30	Net loss, sales other than capital assets. ²⁶	287	76	495	8, 981	4, 480
31	Other deductions ³⁵	10, 470	7, 704	43, 420	169, 633	27, 708
32	Total compiled deductions.....	74, 002	64, 553	312, 848	630, 296	105, 191
33	Compiled net loss (17 less 32).....	2, 295	1, 289	10, 409	46, 760	10, 192
34	Deficit ⁴ (33 less 7).....	2, 295	1, 289	10, 422	46, 770	10, 192
Dividends paid: ⁸						
35	Cash and assets other than own stock ⁸	168	142	502	1, 927	334
36	Corporation's own stock.....	-----	3	73	128	-----

For footnotes, see pp. 335-337.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating profits tax, excess profits tax, total tax, and compiled net profit less total tax—Con.

NO NET INCOME ¹—Continued

thousands of dollars]

Major industrial groups ² —Continued							
Service—Continued							
Personal service	Business service	Automotive repair services and garages	Miscellaneous repair services, hand trades	Motion pictures	Amusement, except motion pictures	Other service, including schools	Service not allocable
2,308	2,453	1,156	476	829	1,959	2,133	57
31,412	7,779	17,194	11,026	2,326	9,769	5,569	350
87,951	82,665	19,224	6,547	68,380	48,153	61,542	3,929
8	33	17	(¹⁵)	6	30	35	3
2	50	(¹⁵)	-----	(¹⁵)	1	4	-----
1	(¹⁵)	-----	-----	(¹⁵)	1	(¹⁵)	-----
1	3	(¹⁵)	-----	-----	1	4	-----
66	101	10	2	152	64	83	4
291	1,716	1,605	57	1,377	1,212	631	10
1	1,381	33	2	37	33	101	(¹⁵)
5	58	11	(¹⁵)	40	18	30	-----
47	98	24	7	88	40	256	1
55	155	42	8	30	39	207	5
4	53	2	-----	41	69	74	(¹⁵)
(¹⁵)	2	-----	-----	221	1	1	-----
609	1,891	575	96	6,810	1,610	2,220	7
120,451	95,985	38,737	17,746	79,509	61,043	70,756	4,310
18,784	5,076	10,604	7,470	1,484	5,108	3,337	201
55,130	54,134	10,030	5,047	36,647	28,789	32,665	667
8,244	8,399	2,575	1,770	3,269	3,434	7,178	438
4,541	2,517	5,098	377	7,034	4,008	3,308	293
1,907	741	544	100	776	1,106	771	11
365	329	125	38	54	284	322	21
637	536	552	109	1,679	808	462	4
3,065	1,724	1,405	378	2,042	2,825	1,709	89
32	19	8	3	15	23	18	2
3,393	2,671	1,637	319	1,693	3,366	2,161	39
4	8	4	7	3	1	10	-----
3	18	-----	(¹⁵)	3	2	41	-----
542	1,263	376	93	644	1,322	259	1
28,810	25,692	7,820	3,513	29,068	18,890	25,445	2,688
125,457	103,128	40,778	19,225	84,412	69,966	77,686	4,453
5,006	7,142	2,041	1,480	4,903	8,924	6,930	142
5,007	7,146	2,041	1,480	4,903	8,924	6,935	142
154	301	86	4	170	269	575	34
1	35	5	66	-----	12	9	-----

TABLE 3.—*Corporation returns,¹ 1944, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, adjusted excess profits net income, income tax, declared value excess-*

PART III. RETURNS WITH

[Money figures in

		Major industrial groups ² —Continued			
		Finance, insurance, real estate, and lessors of real property			
		Total finance, insurance, real estate, and lessors of real property	Finance		
			Total finance	Banks and trust companies	Long-term credit agencies, mortgage companies, except banks
1	Number of returns ¹⁶	51, 042	8, 339	1, 241	1, 609
2	Receipts:				
3	Gross sales ¹⁷	7, 095	213		
3	Gross receipts from operations ¹⁸	552, 668	28, 502	13, 790	2, 223
4	Interest on Government obligations (less amortizable bond premium):				
5	Wholly taxable ¹⁹	18, 629	15, 594	13, 945	28
5	Subject to declared value excess-profits tax and surtax ²⁰	4, 828	2, 164	2, 078	1
6	Subject to surtax only ²¹	526	141	122	(¹⁵)
7	Wholly tax-exempt ²²	8, 641	7, 035	5, 546	25
8	Other interest.....	51, 820	39, 310	22, 905	2, 318
9	Rents ²³	280, 669	9, 686	5, 070	682
10	Royalties ²⁴	8, 976	3, 371	149	22
11	Excess of net short-term capital gain over net long-term capital loss ²⁵	1, 177	531	299	21
12	Excess of net long-term capital gain over net short-term capital loss ²⁵	4, 371	1, 840	878	94
13	Net gain, sales other than capital assets ²⁶	15, 029	4, 284	152	66
14	Dividends, domestic corporations ²⁷	15, 108	7, 178	1, 117	12
15	Dividends, foreign corporations ²⁸	377	261	3	
16	Other receipts ²⁹	22, 247	7, 902	3, 002	559
17	Total compiled receipts ¹⁰	14 992, 161	128, 012	69, 055	6, 050
18	Deductions:				
19	Cost of goods sold ³⁰	5, 200	280		
19	Cost of operations ³⁰	23, 244	3, 588	141	406
20	Compensation of officers.....	37 55, 169	17, 505	7, 843	1, 065
21	Rent paid on business property.....	37, 657	3, 335	1, 496	150
22	Repairs ³¹	34, 795	1, 552	616	89
23	Bad debts.....	48, 452	37, 031	13, 338	1, 046
24	Interest paid.....	161, 991	40, 100	12, 742	1, 990
25	Taxes paid ³²	126, 091	8, 496	3, 712	839
26	Contributions or gifts ³³	489	110	63	4
27	Depreciation.....	92, 994	5, 785	2, 191	178
28	Depletion.....	2, 734	419	31	1
29	Amortization ³⁴	241	1		(¹⁵)
30	Net loss, sales other than capital assets ³⁵	147, 038	28, 851	13, 168	2, 836
31	Other deductions ³⁵	552, 236	63, 697	28, 492	3, 447
32	Total compiled deductions.....	38 1, 288, 330	210, 750	83, 833	12, 050
33	Compiled net loss (17 less 32).....	296, 169	82, 738	14, 778	6, 001
34	Deficit ⁴ (33 less 7).....	304, 810	89, 774	20, 324	6, 025
35	Dividends paid: ⁸				
35	Cash and assets other than own stock ⁸	40, 638	20, 095	5, 920	436
36	Corporation's own stock.....	1, 627	828	414	20

For footnotes, see pp. 335-337.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating profits tax, excess profits tax, total tax, and compiled net profit less total tax—Con.

NO NET INCOME 4—Continued

thousands of dollars]

Major industrial groups 4—Continued							
Finance, insurance, real estate, and lessors of real property—Continued							
Finance—Continued						Insurance carriers, agents, etc.	
Short-term credit agencies, except banks	Investment trusts and investment companies ¹¹	Other investment companies including holding companies ^{12 13}	Security and commodity exchange brokers and dealers	Other finance companies	Finance not allocable	Total insurance carriers, agents, etc.	Insurance carriers
998	889	569	340	686	2,007	2,178	327
5,501		161 359	4,552	52 1,033	1,043	273,537	241,930
51	104	411	745	32	279	1,954	1,940
1	17	34	1	6	26	2,175	2,171
(14) 1	3	5	(15) 984	3	6	363	362
3,946	287	26	1,171	15	152	1,461	1,460
154	797	3,410	1,171	2,115	2,649	3,993	3,934
5	26	754	117	2,730	154	1,955	1,833
17	604	236	23	2,315	17	16	(15) 189
	54	72	32	4	31	197	
18	195	309	161	66	120	1,032	973
31	163	229	3,428	47	169	55	50
44	2,052	2,978	292	609	75	6,119	6,092
	72	186	(15) 324	(15) 924		105	104
614	195	1,786			498	3,258	1,237
10,384	4,570	10,954	11,830	9,951	5,218	14 296,220	14 262,277
1,968		227		52			
2,083	793	23	314	387	350	7,307	210
457		1,261	2,322	895	1,244	37 9,306	37 1,035
25	79	140	547	157	308	3,123	1,655
1,413	21	113	227	402	59	476	381
1,157	2,958	3,582	389	9,272	5,033	750	446
349	3,894	12,799	920	3,217	3,382	663	382
4	434	1,388	535	576	661	9,220	8,642
104	2	31	2	(15) 1,872	4	35	21
	132	573	268	1,872	467	869	637
	273	20	1	90	2	4	1
1							
221	633	1,781	202	7,263	2,749	5,738	5,705
4,740	2,869	7,216	6,967	5,013	4,952	281,890	264,337
12,520	12,088	29,155	12,695	29,196	19,212	38 319,380	38 283,451
2,137	7,518	18,201	865	19,245	13,994	23,160	21,175
2,137	7,805	18,227	1,849	19,260	14,146	24,621	22,635
362	1,994	1,741	110	3,945	5,586	6,016	5,934
16	17	354			7	467	465

TABLE 3.—Corporation returns,¹ 1944, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, adjusted excess profits net income, income tax, declared value excess-

PART III. RETURNS WITH

[Money figures in

		Major industrial groups ² —Continued		
		Finance, insurance, real estate, etc.—Con.		
		Insurance carriers, etc.—Con.	Real estate, including lessors of buildings	Lessors of real property, except buildings
		Insurance agents, brokers, etc.		
1	Number of returns ¹⁶	1, 851	37, 414	3, 111
Receipts:				
2	Gross sales ¹⁷		6, 560	322
3	Gross receipts from operations ¹⁸	31, 607	250, 629	
Interest on Government obligations (less amortizable bond premium):				
4	Wholly taxable ¹⁹	14	1, 055	27
5	Subject to declared value excess-profits tax and surtax ²⁰	4	482	7
6	Subject to surtax only ²¹	(¹⁵)	21	2
7	Wholly tax-exempt ²²	1	138	6
8	Other interest	59	8, 243	274
9	Rents ²³	122	241, 709	27, 319
10	Royalties ²⁴	16	439	5, 150
11	Excess of net short-term capital gain over net long-term capital loss ²⁵	8	416	33
12	Excess of net long-term capital gain over net short-term capital loss ²⁵	60	1, 338	161
13	Net gain, sales other than capital assets ²⁶	4	10, 210	480
14	Dividends, domestic corporations ²⁷	27	1, 724	87
15	Dividends, foreign corporations ²⁸	1	11	(¹⁵)
16	Other receipts ²⁹	2, 021	10, 450	638
17	Total compiled receipts ¹⁰	33, 944	533, 423	34, 505
Deductions:				
18	Cost of goods sold ³⁰		4, 544	376
19	Cost of operations ³⁰	7, 097	12, 349	
20	Compensation of officers	8, 270	27, 215	1, 144
21	Rent paid on business property	1, 468	30, 009	1, 190
22	Repairs ³¹	95	32, 402	364
23	Bad debts	304	9, 815	855
24	Interest paid	281	99, 222	22, 007
25	Taxes paid ³²	579	103, 225	5, 149
26	Contributions or gifts ³³	14	332	12
27	Depreciation	232	83, 683	2, 658
28	Depletion	3	152	2, 159
29	Amortization ³⁴		240	(¹⁵)
30	Net loss, sales other than capital assets ²⁶	33	95, 290	17, 159
31	Other deductions ³⁵	17, 553	197, 913	8, 737
32	Total compiled deductions	35, 929	696, 390	61, 809
33	Compiled net loss (17 less 32)	1, 985	162, 967	27, 303
34	Deficit ⁴ (33 less 7)	1, 986	163, 105	27, 310
Dividends paid: ⁸				
35	Cash and assets other than own stock ⁸	82	13, 254	1, 273
36	Corporation's own stock	2	252	80

For footnotes, see pp. 335-337.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating profits tax, excess profits tax, total tax, and compiled net profit less total tax—Con.

NO NET INCOME ⁴—Continued

thousands of dollars]

Major industrial groups ² —Continued						
Construction	Agriculture, forestry, and fishery				Nature of business not allocable	
	Total agriculture, forestry, and fishery	Agriculture and services	Forestry	Fishery		
4,354	2,505	2,227	163	115	3,277	1
99,552	78,371	73,406	1,557	3,408	7,737	2
369,454	22,546	18,745	1,872	1,930	7,913	3
310	36	35	1	(15)	22	4
26	3	3	-----	-----	1	5
1	(15)	(15)	-----	-----	(15)	6
67	7	7	-----	-----	2	7
458	324	299	24	(15)	276	8
2,491	2,038	1,945	91	2	585	9
45	552	530	22	-----	100	10
158	154	132	12	10	11	11
1,796	317	303	10	4	33	12
867	334	242	90	2	136	13
185	291	290	1	(15)	152	14
1	4	4	-----	-----	5	15
6,575	2,057	1,837	103	117	1,049	16
481,986	107,035	97,779	3,783	5,473	18,021	17
80,147	68,161	63,607	1,396	3,157	6,316	18
330,931	14,154	11,692	1,260	1,202	2,441	19
28,449	3,796	3,502	114	180	3,002	20
3,148	1,409	1,337	37	34	587	21
4,446	1,948	1,746	21	181	321	22
1,054	318	292	16	11	413	23
2,263	2,937	2,699	206	32	1,322	24
6,945	2,740	2,455	207	78	850	25
69	13	12	(15)	1	13	26
10,015	3,929	3,671	94	164	990	27
44	384	47	337	-----	57	28
63	23	23	-----	-----	2	29
2,968	4,528	3,677	847	4	3,498	30
44,982	17,220	15,603	712	904	7,317	31
515,523	121,558	110,363	5,247	5,948	27,130	32
33,538	14,523	12,584	1,464	475	9,109	33
33,604	14,530	12,591	1,464	475	9,111	34
1,848	1,518	491	1,024	3	1,773	35
134	-----	-----	-----	-----	93	36

TABLE 4.—*Corporation returns with balance sheets,¹ 1944, by major industrial groups, for returns with net income and returns with no net income.⁴ Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*

[Money figures in thousands of dollars]

Major industrial groups ³											
All industrial groups			Mining and quarrying								
			Total mining and quarrying		Metal mining		Anthracite mining		Bituminous coal, lignite, peat, etc.		
Net income	No net income		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
266,615	96,441		3,497	3,084	207	501	77	63	882	489	
Assets:											
Number of returns with balance sheets ⁴											
1	51,275,450	1,507,483	473,192	53,777	163,144	11,460	29,907	1,314	114,493	7,594	
2	46,623,681	1,942,823	404,094	84,781	92,435	15,531	27,809	2,299	133,871	12,485	
3	614,048	58,154	5,760	2,695	279	18	1,000	73	2,773	87	
4	25,714,910	761,426	237,792	35,600	99,844	10,467	10,091	827	47,110	4,808	
5	109,191,014	2,027,732	443,549	22,667	189,804	7,121	22,365	1,018	108,309	3,208	
6	71,230,670	3,161,550	557,766	82,016	161,764	18,668	23,872	693	142,028	13,193	
7	127,005,742	10,014,605	4,612,057	1,256,086	1,044,759	400,658	384,562	20,680	180,956	18,850	
8	47,077,612	3,145,700	2,469,148	594,600	623,490	191,335	182,733	12,211	575,252	72,830	
9	6,570,697	1,760,702	75,097	39,874	8,400	22,278	4,464	336	17,769	5,145	
10	9,753,363	677,753	135,049	39,192	49,901	13,550	9,629	960	25,201	4,948	
11											
12	399,673,868	18,650,219	4,463,687	1,016,698	1,186,283	308,380	328,965	15,844	1,231,318	159,420	
Liabilities:											
Accounts payable.....											
13	16,298,160	1,506,918	280,969	91,819	70,502	15,388	17,324	5,243	68,586	23,472	
Bonds, notes, mortgages payable:											
14	5,924,821	1,130,935	119,956	75,970	7,709	15,396	1,482	1,654	30,023	9,239	
15	36,841,780	5,612,142	383,078	177,489	25,454	26,973	104,331	2,800	81,460	36,558	
16	195,659,832	4,890,224	317,615	66,671	104,674	12,744	35,780	3,689	77,393	8,826	
17	13,934,800	1,177,385	149,980	38,967	27,767	3,254	11,413	1,023	38,913	10,309	
18	59,591,547	5,163,743	1,463,034	483,442	295,381	183,705	106,255	2,190	457,258	63,231	
19	11,732,771	467,185	206,901	39,483	65,811	7,553	8,116	580	47,447	2,900	
20	64,291,692	3,264,973	1,789,824	301,626	622,967	103,000	71,578	6,096	498,191	37,398	
21	4,601,534	4,593,285	247,671	258,768	33,983	59,634	27,314	7,439	67,953	32,513	
22	399,673,868	18,650,219	4,463,687	1,016,698	1,186,283	308,380	328,965	15,844	1,231,318	159,420	
Total liabilities ⁴⁶											

23	Receipts:	201,301,209	5,707,026	2,970,948	424,899	662,338	61,129	287,648	54,582	1,306,655	135,390	23
24	Gross sales ¹⁷	39,679,335	2,441,603	339,850	83,381	13,514	3,055	23,139	9,809	74,222	29,959	24
25	Gross receipts from operations ¹⁸	1,072,295	19,994	4,318	254	2,308	94	257	13	806	44	25
26	Interest on Government obligations (less amortizable bond premium)	325,145	4,991	1,011	19	345	1	130	2	168	13	26
27	Subject to declared value excess profits-tax and surtax ²⁰	17,882	546	25	3	1		1		19	3	27
28	Subject to surtax only ²¹	232,216	8,839	450	29	177	4	9	3	51	6	28
29	Wholly tax-exempt ²²	2,108,791	56,012	5,419	959	1,026	70	244	2	1,761	100	29
30	Other interest	1,733,773	283,344	20,319	2,800	869	572	4,863	72	10,971	1,260	30
31	Rents ²³	224,451	16,033	23,528	4,247	2,094	441	7,950	305	6,409	1,380	31
32	Royalties ²⁴	21,161	2,488	714	328	85	5	32		48	6	32
33	Excess of net short-term capital gain over net long-term capital loss ²⁵	371,275	13,833	16,582	2,550	1,257	88	180	11	1,629	131	33
34	Excess of net long-term capital gain over net short-term capital loss ²⁵	112,429	19,714	1,553	1,231	56	53	20	10	264	60	34
35	Net gain, sales other than capital assets ²⁶	1,386,189	20,822	30,985	732	17,215	133	910	5	2,583	102	35
36	Dividends, domestic corporations ²⁷	144,030	655	601	9	425	1	(15)		131	36	36
37	Dividends, foreign corporations ²⁸	1,450,007	103,528	23,045	8,044	5,850	2,270	1,477	575	5,796	1,074	37
38	Other receipts ²⁹	14,250,180,187	14,699,430	3,439,679	529,486	707,621	67,916	326,360	65,387	1,411,513	169,545	38
39	Total compiled receipts ¹⁰											
40	Deductions:											
41	Cost of goods sold ³⁰	154,504,880	4,687,705	2,070,974	325,073	446,254	47,873	235,946	49,866	1,010,314	117,591	39
42	Cost of operations ³⁰	27,112,176	3,315,123	225,173	58,612	8,894	2,025	15,896	8,063	49,313	24,516	40
43	Compensation of officers	37,350,907	1,380,017	38,830	11,124	3,296	687	1,974	818	12,417	2,002	41
44	Rent paid on business property	2,278,444	165,735	16,356	6,322	2,709	489	1,716	477	8,489	1,600	42
45	Repairs ³¹	2,431,190	110,533	53,938	6,842	3,468	1,927	8,302	574	28,333	1,407	43
46	Bad debts	2,252,919	72,675	3,576	1,222	69	16	1,770	10	9,958	44	44
47	Interest paid	1,994,188	242,019	21,391	9,106	3,207	718	5,710	157	4,468	1,528	45
48	Taxes paid ³²	5,591,406	293,082	96,952	17,492	23,923	4,152	10,099	1,279	33,889	4,411	46
49	Contributions or gifts ³³	230,441	1,446	3,230	145	1,190	4	116	3	965	13	47
50	Depreciation	3,627,918	262,797	114,273	29,279	19,120	4,924	6,662	1,105	35,460	4,544	48
51	Depletion	648,396	49,187	190,945	36,889	54,592	4,844	8,198	420	41,772	2,365	49
52	Amortization ³⁴	951,693	22,414	11,544	2,384	6,568	1,127	445	36	1,528	49	50
53	Net less sales other than capital assets ²⁶	24,351,708	1,566,939	4,212	7,725	173	2,321	711	36	2,469	1,055	51
54	Other deductions ³⁵	38,223,068,012	3,074,823	3,074,823	575,901	23,738	6,856	13,146	4,338	84,188	15,317	52
55	Total compiled deductions					597,201	77,962	310,692	67,145	1,311,262	175,886	53
56	Compiled net profit or net loss (38 less 53)	27,112,176	364,856	364,415	39,46,415	110,420	39,10,046	15,669	39,1,758	100,250	39,6,341	54
57	Net income or deficit ⁴ (54 less 28)	26,879,959	364,406	364,444	39,46,444	110,243	39,10,030	15,660	39,1,760	100,199	39,6,347	55
58	Net operating loss deduction ³⁶	141,974	6,329	6,329	526	16,458		1,993	23,735	1,519	55	56
59	Adjusted excess profits net income ⁵	12,753,684	67,497	67,497				1,359		23,735	57	57
60	Income tax ⁶	4,312,460	98,005	98,005				4,904		28,207	58	58
61	Declared value excess-profits tax	9,599,699	397,001	397,001				20		124	59	59
62	Excess profits tax ⁷	10,359,618	57,257	57,257				1,158		20,182	60	60
63	Total tax	14,769,079	155,841	155,841				6,082		48,513	61	61
64	Compiled net profit less total tax (54 less 61)	12,343,097	209,015	209,015	39,46,415	68,242	39,10,046	9,586	39,1,758	51,737	39,6,341	62
65	Dividends paid: ⁸	5,882,664	74,387	180,381	7,091	77,457	1,269	7,000	66	24,556	658	63
66	Cash and assets other than own stock ⁹	230,038	4,806	1,477	25	64	25	50		370	64	64
67	Corporation's own stock											

For footnotes, see pp. 335-337.

TABLE 4.—*Corporation returns with balance sheets,¹ 1944, by major industrial groups, for returns with net income and returns with no net income.² Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax.—Continued*

[Money figures in thousands of dollars]

Major industrial groups ^a —Continued											
Mining and quarrying—Continued						Manufacturing					
Crude petroleum and natural gas production			Nonmetallic mining and quarrying		Mining and quarrying not allocable		Total manufacturing		Food and kindred products		
Net income	No net income		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1, 694	1, 343		622	579	15	109	58, 729	13, 441	6, 581	1, 491	1
Assets:											
Number of returns with balance sheets ^{a1}											
Cash ^{a2}	114, 059	27, 836	50, 842	5, 028	747	545	11, 735, 827	182, 185	830, 432	11, 061	2
Notes and accounts receivable	112, 908	45, 153	36, 211	8, 369	859	943	14, 553, 467	313, 708	954, 030	26, 789	3
Less: Reserve for bad debts	848	2, 189	853	329	7		306, 404	8, 640	23, 700	562	4
Inventories	42, 286	14, 759	37, 936	4, 653	525	86	18, 025, 366	396, 114	1, 695, 817	33, 006	5
Investments, Government obligations ^{a3}	76, 357	7, 634	46, 460	2, 730	254	956	11, 255, 650	68, 804	650, 279	4, 299	6
Other investments	204, 314	42, 883	25, 403	5, 732	385	847	10, 394, 368	117, 330	681, 172	8, 023	7
Gross capital assets ^{a4} (except land)	1, 612, 152	530, 187	348, 531	109, 317	1, 492	14, 290	48, 772, 457	1, 471, 300	3, 715, 617	141, 091	8
Less: Reserves	906, 741	263, 107	180, 005	52, 736	1, 927	2, 382	25, 402, 530	699, 804	1, 854, 454	66, 330	9
Land	25, 199	5, 045	19, 192	5, 500	73	1, 570	1, 686, 650	93, 077	252, 875	18, 057	10
Other assets ^{a5}	31, 709	14, 845	18, 484	4, 038	125	851	3, 235, 180	114, 670	218, 592	7, 978	11
Total assets ^{a6}	1, 311, 395	423, 047	402, 202	92, 302	3, 524	17, 706	93, 950, 060	2, 048, 743	7, 120, 659	183, 412	12
Liabilities:											
Accounts payable	109, 297	37, 443	14, 946	8, 669	315	1, 603	9, 012, 810	262, 708	543, 837	25, 859	13
Bonds, notes, mortgages payable:											
Maturity less than 1 year											
Maturity 1 year or more											
Other liabilities ^{a7}	70, 339	44, 778	10, 320	4, 621	83	281	3, 032, 162	192, 830	275, 565	24, 221	14
Capital stock, preferred	145, 115	92, 571	26, 577	16, 454	141	2, 133	6, 053, 752	278, 073	561, 610	21, 167	15
Capital stock, common ^{a8}	68, 355	33, 866	30, 955	6, 636	458	1, 410	13, 946, 195	149, 688	651, 992	10, 770	16
Surplus reserves	468, 015	177, 419	135, 567	42, 817	557	14, 081	21, 730, 975	709, 937	1, 867, 135	70, 909	17
Surplus and undivided profits ^{a9}	64, 014	23, 544	21, 263	2, 842	250	2, 054	7, 155, 134	59, 966	588, 758	3, 076	18
Less: Deficit ^{a9}	444, 743	132, 670	150, 884	19, 777	1, 401	2, 085	27, 908, 272	522, 062	2, 079, 128	42, 400	19
	108, 257	134, 264	10, 114	18, 038	50	6, 880	598, 444	311, 491	57, 694	27, 911	20
Total liabilities ^{a6}	1, 311, 395	423, 047	402, 202	92, 302	3, 524	17, 706	93, 950, 060	2, 048, 743	7, 120, 659	183, 412	21
											22

23	Receipts:	Gross sales ¹⁷	418,930	131,224	290,568	41,002	4,810	1,573	139,874,098	2,713,073	18,933,339	386,595	25
24		Gross receipts from operations ¹⁸	213,193	31,093	13,996	8,962	1,816	503	8,137,613	138,784	92,960	10,236	24
25		Interest on Government obligations (less amortizable bond premium):											
26		W holely taxable ¹⁹	588	74	294	27	5	2	87,753	928	4,299	47	25
27		Subject to declared value excess-profits tax and surtax ²⁰	208	2	160	1	(15)		10,769	183	511	53	26
28		Subject to surtax only ²¹		(15)	3							(16)	27
29		V holely tax-exempt ²²	1	14	36	1			1,050	6	67		28
30		Other interest	177	17	14	74			13,258	108			29
31		Rents ²³	2,132	713	249	305	6	(15)	113,390	1,930	11,656	158	30
32		Royalties ²⁴	2,232	589	1,884	209	1	2	198,695	9,042	17,042	1,041	31
33		Excess of net short-term capital gain over net long-term capital loss ²⁵	7,004	1,901	371	25	14	1	82,248	1,341	2,662	154	32
34		Excess of net long-term capital gain over net short-term capital loss ²⁵	12,704	1,979	707	340	45	2	3,129	416	173	13	33
35		Net gain, sales other than capital assets ²⁶	1,047	949	164	140	2	19	4,354	1,338	508	218	34
36		Dividends, domestic corporations ²⁷	9,039	462	1,235	30	3	(15)	389,484	974	20,765	162	35
37		Dividends, foreign corporations ²⁸	44	1	2,363	719	63		91,749	43	8,667	36	36
38		Other receipts ²⁹	7,496	3,399	2,363	719	63	8	669,133	21,519	31,173	5,330	37
		Total compiled receipts ¹⁰	675,364	172,693	312,055	51,837	6,765	2,108	149,780,486	2,892,822	19,184,302	404,298	38
39		Deductions:											
40		Cost of goods sold ³⁰	200,121	76,426	175,085	31,884	3,274	1,432	106,766,724	2,258,835	15,677,528	338,832	39
41		Cost of operations ³⁰	141,232	18,329	8,618	5,374	1,220	306	6,330,410	100,015	33,685	8,036	40
42		Compensation of officers	12,397	4,654	8,548	2,876	198	87	1,486,417	91,521	124,264	7,412	41
43		Rent paid on business property	4,032	4,139	1,688	706	24	22	556,785	23,253	43,063	2,127	42
44		Repairs ³¹	5,082	611	9,225	2,108	22	24	2,018,022	42,003	167,013	4,000	43
45		Bad debts	507	640	272	149		1	80,408	5,909	6,174	466	44
46		Interest paid	6,298	5,700	1,689	892	19	110	18,574	18,574	39,945	1,842	45
47		Taxes paid ³²	20,197	6,265	8,760	1,326	84	60	2,993,074	66,466	213,178	5,796	46
48		Contributions or gifts ³³	110	110	110	16	1	(15)	140,377	362	11,129	37	47
49		Depreciation	41,416	14,999	11,514	3,582	101	125	1,748,238	54,192	146,072	5,767	48
50		Depletion	73,764	28,758	12,329	355	291	148	407,105	17,040	440	14	49
51		Amortization ³⁴	1,894	961	1,108	247			88,263	18,007	6,725	230	50
52		Net loss, sales other than capital assets ²⁶	364	3,601	488	486	6	226	11,128,084	327,850	1,593,702	40,259	51
53		Other deductions ³⁵	71,690	28,484	29,841	8,270	826	423	134,881,960	3,037,691	18,076,022	416,580	52
54		Total compiled deductions	580,170	193,677	269,452	58,268	6,045	2,963	134,881,960	3,037,691	18,076,022	416,580	53
55		Compiled net profit or net loss (38 less 53)	95,194	30,985	42,603	6,431	720	39,855	14,898,526	39,144,868	1,108,340	39,12,282	54
56		Net income or deficit ⁴ (54 less 28)	95,017	39,20,999	42,567	39,6,432	720	39,855	14,885,266	39,144,976	1,107,532	39,12,285	55
57		Net operating loss deduction ³⁶	2,651		418	22	22		46,987		3,012		56
58		Adjusted excess-profits net income ⁵	12,327		13,602	16	16		8,784,071		519,740		57
59		Income tax ⁶	26,179		10,302	247	247		2,182,328		215,872		58
60		Declared value excess-profits tax	308		67	23	23		69,860		3,252		59
61		Excess profits tax ⁷	10,369		11,560	14	14		7,066,207		432,412		60
62		Total tax	36,856		21,929	284	284		9,318,395		651,536		61
63		Compiled net profit less total tax (54 less 61)	58,339	4,766	20,671	436	436	39,855	5,580,131	39,144,898	456,804	12,282	62
64		Dividends paid ⁸	51,274		19,206	306	287	25	2,810,289	17,348	250,237	3,713	63
65		Cash and assets other than own stock [*]	808		125	(15)			121,266	2,609	13,369	(13)	64
66		Corporation's own stock											65

For footnotes, see pp. 335-337.

TABLE 4.—*Corporation returns with balance sheets,¹ 1944, by major industrial groups, for returns with net income and returns with no net income.⁴ Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued*

[Money figures in thousands of dollars]

		Major industrial groups ² —Continued										Manufacturing—Continued					
		Beverages		Tobacco manufac- tures		Cotton manufactures		Textile-mill products, except cotton		Apparel and products made from fabrics							
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
1	Number of returns with balance sheets ⁴¹	2,091	346	161	29	724	58	2,960	334	5,860	915						
2	Assets:																
3	Cash ⁴²	206,209	3,653	118,542	278	156,260	1,533	383,797	6,298	213,684	3,611						
4	Notes and accounts receivable	244,892	7,653	287,723	303	178,346	2,170	378,393	5,919	271,533	7,970						
5	Less: Reserve for bad debts	8,551	67	2,597	3	2,624	16	11,573	66	9,288	11,353						
6	Inventories	482,381	15,730	914,888	1,646	433,423	5,097	706,719	9,201	426,407	11,353						
7	Investments, Government obligations ⁴³	168,810	248	30,150	13	190,635	924	386,804	1,591	133,557	18,755						
8	Other investments	144,426	3,453	89,114	81	469,165	1,665	191,181	2,933	68,180	7,144						
9	Gross capital assets ⁴⁴ (except land)	888,939	23,016	241,000	1,704	1,093,664	12,524	1,483,472	28,045	253,774	2,776						
10	Less: Reserves	368,730	8,876	101,286	379	650,317	5,742	821,267	13,525	122,744	258						
11	Land	68,053	1,041	8,942	108	26,086	366	54,572	1,475	13,320	1,198						
12	Other assets ⁴⁵	84,269	2,706	22,336	174	50,265	478	98,186	2,221	50,905	1,299						
	Total assets ⁴⁶	1,910,697	48,555	1,608,812	3,876	1,557,207	18,999	2,859,284	44,093	1,299,329	30,255						
13	Liabilities:																
14	Accounts payable	189,980	7,259	53,790	618	84,487	1,988	185,982	4,600	166,114	5,853						
15	Bonds, notes, mortgages payable:																
16	Maturity less than 1 year	89,016	7,525	172,522	45	55,222	2,806	80,609	2,630	67,011	5,339						
17	Other liabilities ⁴⁷	177,944	4,241	297,908	1,118	41,353	2,779	140,224	3,906	44,112	3,665						
18	Capital stock, preferred	274,478	3,323	123,828	70	172,890	1,571	347,220	2,863	177,696	3,564						
19	Capital stock, common ⁴⁸	102,649	1,797	142,934	137	84,918	931	275,674	4,241	87,830	1,472						
20	Surplus reserves	341,655	12,638	428,065	2,178	424,475	5,972	695,435	16,907	306,732	11,732						
21	Surplus and undivided profits ⁴⁹	98,724	1,139	38,288	2	138,538	97	214,268	1,088	68,747	243						
22	Less: Deficit ⁵⁰	651,307	19,359	352,807	484	568,426	5,184	967,733	11,341	391,857	3,974						
	Total liabilities ⁴⁶	15,055	8,626	1,330	776	13,102	2,335	47,861	5,484	10,769	5,591						
		1,910,697	48,555	1,608,812	3,876	1,557,207	18,999	2,859,284	44,093	1,299,329	30,255						

23	Receipts:	3, 652, 698	69, 588	2, 103, 706	5, 025	2, 666, 257	29, 511	4, 638, 914	64, 316	3, 671, 094	91, 317	23
24	Gross sales ¹⁷	12, 255	446	4, 328	55	24, 269	987	149, 729	3, 549	83, 584	10, 004	24
25	Gross receipts from operations ¹⁸	1, 384	3	229	---	1, 745	5	3, 322	36	1, 067	6	25
26	Interest on Government obligations (less amortization bond premium):	1, 142	---	157	---	107	---	122	5	139	(¹⁵)	26
27	Wholly taxable ¹⁹	---	---	---	---	---	---	---	---	---	---	27
28	Subject to surtax only ²¹	16	---	5	---	11	---	18	(¹⁵)	3	(¹⁵)	28
29	Wholly tax-exempt ²²	174	---	84	---	123	---	305	6	27	1	29
30	Other interest	2, 531	6	2, 802	3	1, 447	35	3, 160	29	1, 167	13	30
31	Rents ²³	4, 937	85	2, 734	18	6, 993	100	5, 829	155	2, 286	61	31
32	Royalties ²⁴	4, 437	25	8	---	169	(¹⁵)	908	3	4, 081	3	32
33	Excess of net short-term capital gain over net long-term capital loss ²⁵	229	5	(¹⁵)	---	131	---	85	3	57	6	33
34	Excess of net long-term capital gain over net short-term capital loss ²⁵	2, 033	25	1, 556	---	2, 693	4	2, 964	29	660	13	34
35	Net gain, sales other than capital assets ²⁶	281	39	3	4	43	(¹⁵)	393	30	72	49	35
36	Dividends, domestic corporations ²⁷	3, 933	1	4, 405	---	1, 857	30	5, 407	39	1, 690	1	36
37	Dividends, foreign corporations ²⁸	22	---	937	---	37	---	786	---	44	---	37
38	Other receipts ²⁹	16, 455	315	1, 965	39	11, 565	118	20, 840	408	12, 920	236	38
39	Total compiled receipts ¹⁰	3, 697, 525	70, 537	2, 122, 920	5, 143	2, 717, 446	30, 790	4, 832, 782	68, 605	3, 779, 485	101, 709	39
40	Deductions:	2, 223, 053	57, 831	1, 715, 184	4, 416	2, 157, 974	25, 995	3, 618, 804	53, 898	2, 899, 114	76, 256	40
41	Cost of goods sold ³⁰	3, 130	239	5, 647	22	10, 093	947	99, 714	2, 639	63, 291	7, 167	41
42	Compensation of officers	37, 245	1, 634	1, 539	160	21, 755	581	81, 363	2, 740	110, 667	5, 651	42
43	Rent paid on business property	7, 165	636	2, 523	43	2, 054	158	14, 206	592	26, 221	1, 649	43
44	Repairs ³¹	29, 226	538	15	15	31, 538	155	49, 578	1, 237	7, 871	298	44
45	Bad debts	1, 987	125	104	30	436	310	1, 767	71	1, 397	194	45
46	Interest paid	10, 623	378	10, 553	32	4, 977	193	11, 109	451	6, 082	562	46
47	Taxes paid ³²	575, 356	1, 358	99, 465	67	42, 044	374	74, 423	1, 315	47, 495	1, 384	47
48	Contributions or gifts ³³	5, 011	6	665	(¹⁵)	3, 970	3	7, 581	9	5, 541	13	48
49	Depreciation	41, 939	1, 225	6, 694	28	37, 669	495	57, 210	1, 215	13, 430	531	49
50	Depletion ³⁴	1, 154	8	---	---	2, 911	(¹⁵)	4	70	10	5	50
51	Amortization ³⁴	3, 229	319	167	---	2, 153	348	3, 970	1, 610	629	200	51
52	Net loss, sales other than capital assets ³⁵	374, 669	9, 633	114, 115	422	127, 949	2, 098	298, 204	6, 408	343, 025	11, 082	52
53	Other deductions	3, 314, 016	73, 930	1, 957, 342	5, 235	2, 445, 524	31, 657	4, 320, 157	72, 257	3, 525, 152	104, 945	53
54	Total compiled deductions	383, 510	39, 393	165, 579	39 92	271, 922	39 867	512, 624	39 3, 652	254, 333	39 3, 286	54
55	Compiled net profit or net loss (38 less 53)	383, 336	39 3, 393	165, 494	39 92	271, 799	39 867	512, 320	39 3, 659	254, 306	39 3, 287	55
56	Net income or deficit ⁴ (54 less 28)	1, 694	---	28	---	190	---	1, 810	---	1, 177	56	56
57	Net operating loss deduction ³⁶	197, 037	---	33, 804	---	173, 616	---	298, 617	---	141, 258	---	57
58	Adjusted excess profits net income ⁵	69, 578	---	50, 702	---	37, 159	---	78, 039	---	36, 253	---	58
59	Income tax ⁶	161, 441	---	59, 129	---	498	---	2, 438	---	59	---	59
60	Declared value excess-profits tax	---	---	79, 529	---	142, 006	---	245, 074	---	116, 249	---	60
61	Excess profits tax ⁷	231, 530	---	78, 698	---	179, 662	---	325, 562	---	155, 546	---	61
62	Total tax	151, 979	39 3, 393	86, 050	39 92	92, 259	39 867	187, 073	39 3, 652	98, 786	39 3, 286	62
63	Compiled net profit less total tax (54 less 61)	69, 302	534	72, 491	12	46, 739	111	69, 586	429	26, 030	67	63
64	Dividends paid: ⁸	1, 984	---	---	---	6, 683	900	8, 941	553	5, 319	---	64
	Cash and assets other than own stock ⁹	---	---	---	---	---	---	---	---	---	---	
	Corporation's own stock	---	---	---	---	---	---	---	---	---	---	

For footnotes, see pp. 335-337.

TABLE 4.—*Corporation returns with balance sheets¹ 1944, by major industrial groups, for returns with net income and returns with no net income:*⁴ Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

[Money figures in thousands of dollars]

		Major industrial groups ² —Continued											
		Manufacturing—Continued											
		Leather and products		Rubber products		Lumber and timber basic products		Furniture and finished lumber products		Paper and allied products			
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income		
1	Number of returns with balance sheets ⁴¹	1,652	233	308	57	1,560	608	2,860	719	1,820	184	1	
Assets:													
2	Cash ⁴²	131,076	2,165	133,859	491	128,986	7,775	147,234	5,825	287,228	4,690	2	
3	Notes and accounts receivable	162,085	3,761	356,148	420	138,697	14,435	168,968	11,389	302,514	4,875	3	
4	Less: Reserve for bad debts	4,886	80	12,669	9	3,975	272	7,278	441	11,203	4	4	
5	Inventories	297,772	5,818	355,036	916	163,174	16,363	251,398	15,895	364,846	5,528	5	
6	Investments, Government obligations ⁴³	121,862	255	208,534	58	133,598	3,699	120,033	2,702	348,397	3,806	6	
7	Other investments	55,205	736	104,266	163	110,076	6,762	85,350	5,472	366,298	2,626	7	
8	Gross capital assets ⁴⁴ (except land)	266,752	9,946	825,367	2,624	896,971	96,261	463,381	37,082	1,363,533	43,090	8	
9	Less: Reserves	153,733	2,986	409,005	2,624	388,382	37,407	244,848	19,060	1,049,239	22,534	9	
10	Land	13,249	162	16,681	230	51,251	4,795	32,567	3,562	60,927	1,472	10	
11	Other assets ⁴⁵	27,394	907	51,961	557	53,442	6,098	37,220	3,272	90,248	2,298	11	
12	Total assets ⁴⁶	916,776	20,703	1,690,178	4,457	1,283,847	118,509	1,054,227	65,097	2,723,568	45,041	12	
Liabilities:													
13	Accounts payable	91,743	3,272	211,810	628	62,510	15,358	78,427	7,138	118,407	2,933	13	
14	Bonds, notes, mortgages payable:											14	
15	Maturity less than 1 year	24,273	1,335	36,805	574	34,394	10,813	42,448	6,092	31,927	1,366	15	
16	Maturity 1 year or more	29,473	950	173,407	327	66,205	8,643	36,224	3,489	256,498	7,479	16	
17	Other liabilities ⁴⁷	85,294	1,152	342,201	299	111,011	8,870	113,678	3,727	263,562	3,958	17	
18	Capital stock, preferred	78,502	1,013	227,496	210	41,887	7,356	57,171	4,635	363,090	3,179	18	
19	Capital stock, common ⁴⁸	241,939	10,479	273,983	1,391	437,805	57,075	310,153	30,008	647,890	16,628	19	
20	Surplus and undivided profits ⁴⁹	69,616	145	101,315	15	48,075	877	61,262	1,065	170,451	1,337	20	
21	Less: Deficit ⁵⁰	305,516	7,055	324,811	1,595	551,958	26,081	376,024	16,081	859,807	14,625	21	
22	Total liabilities ⁵⁰	916,776	20,703	1,690,178	4,457	1,283,847	118,509	1,054,227	65,097	2,723,568	45,041	22	

23	Gross sales ¹⁷	2,059,244	39,776	3,272,995	9,642	1,427,721	118,231	1,866,040	90,262	3,356,731	58,256
24	Gross receipts from operations ¹⁸	9,532	975	40,553	119	20,398	4,367	12,164	1,338	6,902	304
25	Interest on Government obligations (less amortizable bond premium):										
26	Wholly taxable ¹⁹	1,206	2	1,601	2	1,211	46	941	28	2,636	28
27	Subject to declared value excess-profits tax and surtax ²⁰	55	(15)	50	1	90	2	103	5	477	10
28	Wholly tax-exempt ²¹	1	(15)	1	(15)	19	(15)	11	(15)	8	(15)
29	Other interest:	111		11		62	7	290	1	261	5
30	Rents ²³	859	4	1,772	3	1,599	222	858	52	3,330	77
31	Royalties ²⁴	1,427	14	4,125	9	5,795	430	2,267	387	6,589	152
32	Excess of net short-term capital gain over net long-term capital loss ²⁵	144	1	2,234	(15)	1,398	145	193	11	2,216	31
33	Excess of net long-term capital gain over net short-term capital loss ²⁵	26		4		130	55	39	3	47	4
34	Net gain, sales other than capital assets ²⁶	615	(15)	444	5	31,747	587	2,129	37	3,693	12
35	Dividends, domestic corporations ²⁷	61	14	53	2	560	269	100	37	77	8
36	Dividends, foreign corporations ²⁸	1,387	4	2,059	2	3,242	73	1,750	97	6,228	16
37	Other receipts ²⁹	6	260	5,993	(15)	37	(15)	280	4	1,706	33
38	Total compiled receipts ¹⁰	9,215		14,320	43	13,196	1,420	10,665	658	17,274	220
39	Deductions:	2,083,870	41,050	3,346,213	9,828	1,507,203	125,853	1,897,831	92,919	3,408,174	59,136
40	Cost of goods sold ³⁰	1,087,938	34,840	2,529,653	7,581	1,046,262	102,937	1,402,663	74,927	2,414,145	45,809
41	Cost of operations ³⁰	2,667	718	395	8	10,851	3,138	8,225	965	1,677	192
42	Compensation of officers	39,374	1,638	15,099	434	26,637	3,756	49,752	4,797	56,885	1,607
43	Rent paid on business property	9,659	376	8,889	08	3,436	507	9,402	940	13,800	352
44	Repairs ³¹	13,936	200	44,431	104	15,734	1,086	21,889	898	73,191	1,329
45	Bad debts	667	16	2,233	4	2,161	302	1,474	234	1,580	137
46	Interest paid	3,093	148	9,688	38	5,020	1,104	3,819	473	12,507	529
47	Taxes paid ³²	26,140	510	67,104	145	27,349	2,332	32,896	1,693	61,379	972
48	Contributions or gifts ³³	2,446	1	1,484	(15)	1,265	17	2,058	14	4,387	15
49	Depreciation	10,468	241	33,965	206	28,530	4,007	19,066	1,513	71,027	1,307
50	Depletion	9		224	(15)	39,435	2,447	843	17	3,509	170
51	Amortization ³⁴	232	1	11,973	448	1,404	116	1,037	67	8,415	73
52	Net loss, sales other than capital assets ²⁶	491	8	4,364	(15)	2,447	1,203	557	454	2,638	1,648
53	Other deductions ³⁵	146,331	3,408	286,473	1,566	135,763	11,774	174,730	10,752	298,060	7,892
54	Total compiled deductions	1,943,451	42,107	3,015,975	10,663	1,346,283	134,724	1,728,412	97,744	2,943,209	62,033
55	Compiled net profit or net loss (38 less 53)	140,419	39	330,237	39	160,910	79	169,419	39	414,965	39
56	Net income or deficit ⁴ (54 less 28)	140,307	39	330,227	39	160,848	39	169,129	39	414,704	39
57	Net operating loss deduction ³⁶	755	127	127	(15)	160,924	1,516	1,516	(15)	751	56
58	Adjusted excess profits net income ⁵	64,924	249,541	249,541	(15)	60,339	(15)	82,017	(15)	228,167	(15)
59	Income tax ⁶	26,763	30,780	30,780	(15)	32,491	(15)	29,491	(15)	68,976	(15)
60	Declared value excess-profits tax	579	1,519	1,519	(15)	1,364	(15)	1,330	(15)	1,069	59
61	Excess profits tax ⁷	54,415	200,807	200,807	(15)	50,698	(15)	68,102	(15)	188,794	(15)
62	Total tax	81,757	233,105	233,105	(15)	83,536	(15)	98,923	(15)	258,838	(15)
63	Compiled net profit less total tax (54 less 61)	58,661	39	97,132	39	77,373	39	70,496	39	156,126	39
64	Dividends paid:	26,963	56	37,696	756	35,542	831	24,829	278	72,741	137
	Cash and assets other than own stock ⁸	2,591		285	(15)	1,693	(15)	3,511	(15)	5,802	64
	Corporation's own stock										

For footnotes, see pp. 335-337.

TABLE 4.—Corporation returns with balance sheets,¹ 1944, by major industrial groups, for returns with net income and returns with no net income.² Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax.—Continued

[Money figures in thousands of dollars]

		Major industrial groups ³ —Continued											
		Manufacturing—Continued											
		Printing and publishing industries		Chemicals and allied products		Petroleum and coal products		Stone, clay, and glass products		Iron, steel, and products			
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income		
1	2	3	4	5	6	7	8	9	10	11	12	13	14
Number of returns with balance sheets ⁴¹		7,480	1,647	4,245	1,399	317	105	1,679	902	5,047	977		
Assets:													
Cash ⁴²		368,897	9,884	989,340	9,052	785,562	10,275	211,469	21,859	1,900,205	44,819		
Notes and accounts receivable		442,850	15,923	909,335	13,208	1,360,558	15,297	220,530	17,896	1,836,757	58,570		
Less: Reserve for bad debts		17,700	1,586	30,348	29,264	17,758	4,727	7,953	40,924	1,401,023	1,204		
Inventories		249,907	8,175	1,327,116	29,438	1,060,305	21,136	272,871	36,528	2,607,002	68,401		
Investments, Government obligations ⁴³		409,687	1,863	887,238	1,897	813,658	6,935	201,910	16,146	1,999,673	12,370		
Other investments		502,842	3,120	1,704,167	4,683	2,125,270	19,886	139,033	13,225	1,879,260	22,726		
Gross capital assets ⁴⁴ (except land)		1,491,929	50,301	3,862,841	79,712	11,083,051	129,032	1,139,190	332,655	8,815,260	244,439		
Less: Reserves		640,416	25,721	1,956,448	29,850	5,671,359	60,505	629,561	193,991	4,582,740	107,351		
Land		95,776	1,728	1,300,120	6,700	256,605	12,292	42,941	18,440	220,100	9,955		
Other assets ⁴⁵		108,318	4,833	221,837	5,935	153,356	19,679	59,799	8,301	561,782	19,070		
Total assets ⁴⁶		3,011,690	68,520	8,075,198	120,531	11,954,578	173,304	1,764,228	270,184	14,896,322	371,795		
Liabilities:													
Accounts payable		171,789	12,143	549,420	18,119	935,657	26,677	99,874	12,436	1,559,658	38,121		
Bonds, notes, mortgages payable:													
Maturity less than 1 year		100,218	5,418	225,061	9,637	87,275	3,955	34,366	10,075	425,901	38,523		
Maturity 1 year or more		195,267	11,220	407,511	19,287	1,612,350	35,762	64,600	30,260	847,956	44,514		
Other liabilities ⁴⁷		457,889	8,340	877,142	5,334	501,751	4,199	184,699	10,113	2,108,402	30,338		
Capital stock, preferred		213,466	5,310	694,532	11,176	393,318	27,951	108,565	30,747	990,466	34,771		
Capital stock, common ⁴⁸		727,491	35,958	2,097,544	58,063	4,263,534	33,292	569,398	139,048	3,043,546	75,777		
Surplus reserves		160,281	802	641,823	1,966	756,741	2,400	87,592	8,624	1,028,792	28,182		
Surplus and undivided profits ⁴⁹		1,050,686	14,930	2,680,559	23,717	3,413,436	44,433	632,947	74,841	4,922,432	123,469		
Less: Deficit ⁵⁰		65,398	26,106	58,394	26,768	3,413,436	5,371	17,814	46,010	30,852	29,900		
Total liabilities ⁴⁶		3,011,690	68,520	8,075,198	120,531	11,954,578	173,304	1,764,228	270,184	14,896,322	371,795		
Receipts:													
Gross sales ¹⁷		3,097,362	69,617	8,975,349	149,997	8,716,840	188,295	2,105,107	148,317	19,553,563	513,871		
Gross receipts from operations ¹⁸		193,829	13,929	551,271	2,476	494,152	2,696	9,001	3,433	716,559	4,581		

Interest on Government obligations (less amortizable bond premium):																			
25	2,878	19	7,380	13	3,973	103	1,847	210	17,620	25	223	25	223	25	223	25	223	25	223
26	978	2	1,037	10	866	1	445	33	1,401	26	50	26	50	26	50	26	50	26	50
27	30	(19)	79	(19)	171	2	11	1	72	27	1	27	1	27	1	27	1	27	1
28	626	2	860	5	960	2	570	9	766	28	33	28	33	28	33	28	33	28	33
29	3,079	47	8,337	75	24,420	400	1,429	230	15,429	29	29	29	29	29	29	29	29	29	29
30	10,207	605	15,171	282	43,488	1,021	2,447	921	36,294	30	1,603	30	1,603	30	1,603	30	1,603	30	1,603
31	5,790	196	12,561	54	8,323	29	2,309	35	10,342	31	235	31	235	31	235	31	235	31	235
32	57	23	121	(19)	164	17	139	12	301	32	29	32	29	32	29	32	29	32	29
33	3,146	13	6,528	247	8,356	367	1,600	304	5,617	33	582	33	582	33	582	33	582	33	582
34	276	46	426	44	101	46	132	119	371	34	94	34	94	34	94	34	94	34	94
35	13,821	25	103,409	13	101,684	11	4,108	157	35,152	35	157	35	157	35	157	35	157	35	157
36	932	11	11,288	1	26,190	744	6,152	(19)	3,168	36	157	36	157	36	157	36	157	36	157
37	30,902	914	29,106	854	78,809	744	11,389	1,629	85,337	37	2,740	37	2,740	37	2,740	37	2,740	37	2,740
38	3,363,914	85,499	9,722,924	154,671	9,508,496	198,731	2,146,667	155,411	20,484,411	38	524,460	38	524,460	38	524,460	38	524,460	38	524,460
Deductions:																			
39	1,852,164	47,303	6,089,605	125,669	6,315,059	141,116	1,454,384	117,148	14,946,872	39	437,290	39	437,290	39	437,290	39	437,290	39	437,290
40	100,126	8,159	486,818	1,366	253,432	1,445	4,029	2,556	494,993	40	2,671	40	2,671	40	2,671	40	2,671	40	2,671
41	116,711	6,224	105,934	5,874	173,733	1,075	35,609	6,448	198,172	41	11,001	41	11,001	41	11,001	41	11,001	41	11,001
42	31,659	1,885	32,453	1,185	75,415	1,659	6,952	1,025	86,679	42	3,344	42	3,344	42	3,344	42	3,344	42	3,344
43	14,861	1,437	129,603	1,532	157,043	3,511	44,052	5,216	513,578	43	12,386	43	12,386	43	12,386	43	12,386	43	12,386
44	7,550	1,143	5,641	298	11,373	81	1,792	231	10,253	44	3,962	44	3,962	44	3,962	44	3,962	44	3,962
45	11,139	681	22,432	846	67,489	1,096	4,475	1,701	79,198	45	3,984	45	3,984	45	3,984	45	3,984	45	3,984
46	67,744	1,488	150,715	2,015	249,639	18,226	38,538	4,348	355,525	46	10,715	46	10,715	46	10,715	46	10,715	46	10,715
47	7,387	17	8,191	18	11,213	2	2,401	22	19,992	47	40	47	40	47	40	47	40	47	40
48	42,749	1,650	166,539	2,589	316,260	4,212	42,619	8,475	302,288	48	9,116	48	9,116	48	9,116	48	9,116	48	9,116
49	185	5	12,870	10	297,900	740	1,453	181	23,063	49	3,132	49	3,132	49	3,132	49	3,132	49	3,132
50	4,110	622	72,282	942	135,779	2,230	8,115	74	188,053	50	8,385	50	8,385	50	8,385	50	8,385	50	8,385
51	533,553	21,703	4,092	1,031	9,333	5,525	1,689	723	16,675	51	4,006	51	4,006	51	4,006	51	4,006	51	4,006
52	2,789,947	91,321	1,139,437	21,023	949,761	20,729	243,252	21,158	1,088,538	52	42,361	52	42,361	52	42,361	52	42,361	52	42,361
53			8,426,614	164,398	8,867,448	196,646	1,889,371	169,004	18,323,519	53	549,565	53	549,565	53	549,565	53	549,565	53	549,565
54	573,966	39 5,823	1,296,309	39 10,326	641,047	39 2,915	257,295	39 13,593	2,160,592	54	39 25,105	54	39 25,105	54	39 25,105	54	39 25,105	54	39 25,105
55	573,340	39 5,824	1,296,450	39 10,331	640,087	39 2,917	256,726	39 13,602	2,159,826	55	39 25,137	55	39 25,137	55	39 25,137	55	39 25,137	55	39 25,137
56	5,283		2,022		445		1,179		4,577	56		56		56		56		56	
57	300,808		595,865		76,565		118,489		1,390,731	57		57		57		57		57	
58	94,070		238,237		184,201		51,299		285,099	58		58		58		58		58	
59	2,442		3,022		104,104		673		10,896	59		59		59		59		59	
60	248,508		500,392		64,920		98,133		1,107,259	60		60		60		60		60	
61	345,020		741,651		249,315		150,105		1,403,254	61		61		61		61		61	
62	228,946	39 5,823	554,659	39 10,326	391,732	39 2,915	107,191	39 13,593	757,338	62	39 25,105	62	39 25,105	62	39 25,105	62	39 25,105	62	39 25,105
63	105,926	645	377,170	386	383,459	3,544	58,105	1,550	326,870	63	1,632	63	1,632	63	1,632	63	1,632	63	1,632
64	2,609		16,890	28	10,663		1,979	3	7,807	64	2	64	2	64	2	64	2	64	2

For footnotes, see pp. 335-337.

TABLE 4.—*Corporation returns with balance sheets,¹ 1944, by major industrial groups, for returns with net income and returns with no net income;² Number of returns, assets and liabilities, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend;³ also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued*

[Money figures in thousands of dollars]

		Major industrial groups ^a —Continued											
		Manufacturing—Continued											
		Nonferrous metals and their products		Electrical machinery and equipment		Machinery, except transportation equipment and electrical		Automobiles and equipment, except electrical		Transportation equipment, except automobiles			
		No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income
1	Number of returns with balance sheets ⁴	1, 718	378	1, 363	288	4, 607	1, 033	450	79	837	254	1	
Assets:													
2	Cash ⁴²	329, 982	3, 688	608, 638	3, 983	1, 051, 641	11, 272	541, 819	640	1, 804, 231	9, 256	2	
3	Notes and accounts receivable	326, 571	7, 333	956, 606	8, 703	1, 190, 101	28, 953	398, 394	1, 002	2, 884, 709	42, 231	3	
4	Less: Reserve for bad debts	9, 484	7, 253	16, 519	3, 307	1, 36, 892	3, 343	3, 343	22	13, 805	4, 405	4	
5	Inventories	518, 379	8, 784	1, 213, 441	13, 380	1, 732, 457	37, 434	361, 072	1, 823	1, 967, 528	23, 070	5	
6	Investments, Government obligations ⁴³	413, 657	1, 238	706, 394	3, 546	1, 242, 394	3, 027	134, 307	44	1, 538, 350	1, 764	6	
7	Other investments	333, 288	1, 490	751, 904	3, 137	401, 427	6, 900	33, 966	334	432, 732	3, 455	7	
8	Gross capital assets ⁴⁴ (except land)	2, 292, 690	33, 431	1, 087, 481	20, 756	2, 586, 955	81, 440	825, 624	2, 800	2, 585, 769	35, 544	8	
9	Less: Reserves	1, 338, 055	13, 783	597, 815	7, 419	1, 410, 950	38, 234	437, 752	1, 275	1, 508, 471	15, 270	9	
10	Land	24, 466	1, 103	40, 437	791	103, 272	4, 524	44, 597	105	84, 785	2, 086	10	
11	Other assets ⁴⁵	108, 397	2, 374	181, 955	3, 771	277, 335	7, 805	62, 820	582	611, 718	8, 244	11	
12	Total assets ⁴⁶	2, 999, 892	45, 406	4, 932, 522	47, 342	7, 137, 940	142, 587	1, 991, 704	6, 033	10, 407, 545	110, 575	12	
Liabilities:													
13	Accounts payable	218, 326	6, 194	499, 267	7, 666	734, 793	24, 509	369, 437	1, 577	1, 816, 900	20, 314	13	
14	Bonds, notes, mortgages payable:											14	
15	Maturity less than 1 year	51, 589	3, 963	310, 679	8, 798	280, 016	20, 352	94, 283	1, 376	401, 750	13, 585	15	
16	Maturity 1 year or more	208, 268	6, 313	219, 267	5, 211	230, 496	14, 759	33, 558	1, 380	233, 411	27, 117	16	
17	Other liabilities ⁴⁷	300, 308	4, 288	1, 286, 193	5, 408	1, 370, 492	17, 055	300, 055	801	3, 269, 348	13, 637	17	
18	Capital stock, preferred	256, 192	3, 422	79, 671	4, 814	430, 247	10, 706	41, 055	489	300, 793	2, 798	18	
19	Capital stock, common ⁴⁸	435, 247	16, 282	958, 086	10, 190	1, 414, 131	47, 711	115, 510	1, 997	1, 079, 780	14, 231	19	
20	Surplus reserves	162, 924	887	520, 877	674	802, 055	3, 264	104, 427	31	1, 080, 632	8, 250	20	
21	Surplus and undivided profits ⁴⁹	785, 995	10, 300	1, 064, 185	12, 842	1, 934, 882	28, 647	937, 401	1, 359	2, 289, 785	22, 845	21	
	Less: Deficit ⁵⁰	8, 957	6, 242	5, 704	8, 263	39, 173	24, 427	4, 053	2, 977	64, 854	9, 503		
22	Total liabilities ⁴⁶	2, 999, 892	45, 406	4, 932, 522	47, 342	7, 137, 940	142, 587	1, 991, 704	6, 033	10, 407, 545	110, 575		

Receipts:																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
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For footnotes, see pp. 335-337.

23	Receipts:	2,677,959	70,247	84,241	187,057	16,961	136,329	13,704	3,063	339
24	Gross sales ¹⁷	14,651	2,343	1,334	20,502,053	766,227	13,431,730	623,485	2,475,984	26,105
25	Interest on Government obligations (less amortizable bond premium):	1,883	28	25	23,469	468	13,802	338	3,440	1
26	Wholly taxable ¹⁹	369	1	1	2,100	65	1,713	34	43	(15)
27	Subject to declared value excess-profits tax and surtax ²⁰	2	(15)	4	147	1	97	1	3	(15)
28	Subject to surtax only ²¹	120	(15)	74	6,760	191	2,075	118	61	
29	Wholly tax-exempt ²²	1,533	22	23	100,343	940	54,295	513	2,960	28
30	Other interest:	2,745	231	742	304,406	11,328	259,201	10,891	22,669	175
31	Rents ²³	1,419	10	83	5,505	69	4,666	17	621	4
32	Royalties ²⁴	204		149	614	142	466	141	79	
33	Excess of net short-term capital gain over net long-term capital loss ²⁵	1,444	19	31	25,013	973	22,522	918	365	
34	Excess of net long-term capital gain over net short-term capital loss ²⁶	112	32	42	1,784	969	1,651	940	60	(15)
35	Net gain, sales other than capital assets ²⁸	3,560	8	12	302,727	3,421	75,633	170	172,535	(15)
36	Dividends, domestic corporations ²⁷	2,831	(15)		6,135	6	1,013	1	1,586	
37	Dividends, foreign corporations ²⁸	10,981	475	456	51,804	6,536	35,026	5,776	5,279	314
38	Other receipts ²⁹	2,719,814	73,416	87,152	21,519,915	808,298	14,040,218	657,046	2,688,748	26,967
39	Total compiled receipts ¹⁰	1,862,998	54,741	68,083	131,004	10,427	95,801	9,113	2,099	22
40	Deductions:									
41	Cost of goods sold ³⁰	7,263	1,547	803	11,450,571	535,999	8,281,423	461,390	1,187,980	18,727
42	Cost of operations ³¹	57,048	4,680	4,558	132,682	17,331	93,924	15,673	11,018	457
43	Compensation of officers	14,086	1,149	960	648,248	28,439	575,413	26,797	47,530	1,360
44	Rent paid on business property	24,825	674	1,246	24,572	5,610	21,622	4,750	1,565	620
45	Repairs ³¹	1,120	300	160	16,346	11,384	4,695	2,131	4,982	68
46	Bad debts	7,416	406	552	918,148	43,192	505,191	31,880	62,109	570
47	Interest paid	63,859	1,523	1,604	1,324,227	68	738,278	35,240	169,535	638
48	Taxes paid ³²	3,509	17	1,866	1,076,148	40,762	8,963	51	4,497	2
49	Contributions or gifts ³³	25,222	1,126	1,578	1,076,148	40,762	388,120	28,983	240,695	1,196
50	Depreciation	15	1	15	25,415	600	8,883	11	1	(15)
51	Amortization ³⁴	7,230	143	137	215,635	2,389	171,799	793	812	50
52	Net loss, sales other than capital assets ²⁸	1,701	89	1,434	41,968	33,104	21,057	17,734	2,489	51
53	Other deductions ³⁵	304,783	13,245	12,036	1,227,466	115,715	559,924	94,447	222,859	3,897
54	Total compiled deductions	2,381,083	79,639	93,212	17,250,506	889,582	11,473,092	718,994	1,958,772	27,612
55	Compiled net profit or net loss (38 less 53)	338,731	39 6, 223	33 6, 080	4,269,410	39 81, 284	2,567,126	39 61, 948	729,976	39 645
56	Net income or deficit ⁴ (54 less 28)	338,611	36 6, 223	33 6, 072	4,262,650	39 81, 476	2,565,051	39 62,066	720,916	39 645
57	Net operating loss deduction ³⁶	1,986			13,959		12,870		247,582	
58	Adjusted excess profits net income ⁵	217,005			1,885,187		1,415,421		247,487	57
59	Income tax ⁶	42,762			813,760		421,951		131,516	58
60	Declared value excess-profits tax	175,043			2,049		2,450		210,821	59
61	Excess profits tax ⁷	219,782			1,565,070		1,164,197		210,821	60
62	Total tax	118,948	39 6, 223	39 6, 060	2,381,663	39 81, 284	1,588,597	39 61, 948	342,597	61
63	Compiled net profit less total tax (54 less 61)	43,548	131	748	1,887,746	7,591	366,712	1,165	387,379	365,698
64	Dividends paid: ⁸	4,960	8	3	1,213,347	7,92	3,343	17	365,698	22
	Cash and assets other than own stock ⁹				22,078				421	64
	Corporation's own stock									

For footnotes, see pp. 335-337.

TABLE 4.—*Corporation returns with balance sheets,¹ 1944, by major industrial groups, for returns with net income and returns with no net income.² Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax.—Continued*

[Money figures in thousands of dollars]

		Major industrial groups ³ —Continued											
		Public utilities—Con.		Trade				Wholesale					
		Other public utilities		Total trade		Total wholesale		Commission mer- chants		Other wholesalers			
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income
1	Number of returns with balance sheets ⁴	1,909	666	86,837	19,356	25,979	5,752	3,457	1,184	22,522	4,568		
2	Assets:												
3	Cash ⁴²	830,951	28,204	3,355,438	149,806	1,274,087	71,729	148,784	12,404	1,125,303	59,324		
4	Notes and accounts receivable.....	494,664	13,416	4,629,112	234,067	2,414,702	133,018	288,895	21,776	2,125,806	111,242		
5	Less: Reserve for bad debts.....	290,927	6,363	177,124	8,363	80,349	90,656	43,052	272	72,357	2,664		
6	Inventories.....	491,120	14,089	5,731,286	209,265	2,439,248	80,980	7,993	3,274	2,396,195	86,782		
7	Investments, Government obligations ⁴³	2,709,941	110,847	2,282,138	38,150	806,980	20,418	89,803	1,986	717,177	18,432		
8	Other investments.....	19,565,287	4,932,617	1,903,737	883,095	32,176	175,783	3,617	3,617	18,559	28,559		
9	Gross capital assets ⁴⁴ (except land).....	3,990,058	91,374	2,456,330	163,314	1,173,683	138,740	50,606	8,269	1,123,078	130,471		
10	Less: Reserves.....	176,058	4,896	804,439	52,142	164,544	55,468	21,715	2,169	525,099	53,298		
11	Land.....	567,183	20,418	679,235	39,482	104,544	7,143	7,143	657	157,401	14,305		
12	Other assets ⁴⁵	21,106,840	594,984	21,684,550	989,584	298,238	19,316	21,716	2,316	246,522	17,000		
	Total assets ⁴⁶	21,106,840	594,984	21,684,550	989,584	8,797,415	462,011	796,076	51,858	8,001,339	410,152		
13	Liabilities:												
14	Accounts payable.....	238,310	28,243	3,386,478	235,677	1,634,293	128,393	237,948	17,225	1,396,344	111,167		
15	Bonds, notes, mortgages payable:												
16	Maturity less than 1 year.....	156,806	30,846	961,386	89,528	643,201	48,077	32,353	6,929	610,848	41,148		
17	Maturity 1 year or more.....	8,238,910	240,943	1,165,185	140,039	470,058	64,036	40,608	9,671	429,450	54,366		
18	Other liabilities ⁴⁷	1,291,607	43,516	2,297,557	80,102	882,105	30,534	55,880	3,936	826,225	26,597		
19	Capital stock, preferred.....	2,668,219	127,539	1,142,844	54,413	453,704	26,026	45,979	2,317	407,785	23,709		
20	Capital stock, common ⁴⁸	5,828,709	82,658	5,426,119	375,231	2,062,322	152,826	152,199	17,415	1,910,123	135,411		
21	Surplus reserves.....	666,001	39,163	1,051,875	13,185	379,694	3,025	30,309	360	349,385	2,665		
22	Surplus and undivided profits ⁴⁹	2,302,514	60,658	6,618,747	216,873	2,393,092	118,431	215,822	5,757	2,177,270	112,674		
	Less: Deficit ⁵⁰	284,235	58,582	365,540	215,465	121,113	109,337	15,022	11,752	106,091	97,586		
	Total liabilities ⁴⁶	21,106,840	594,984	21,684,550	989,584	8,797,415	462,011	796,076	51,858	8,001,339	410,152		

Receipts:																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																					
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For footnotes, see pp. 335-337.

TABLE 4.—Corporation returns with balance sheets,¹ 1944, by major industrial groups, for returns with net income and returns with no net income.⁴ Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

[Money figures in thousands of dollars]

		Major industrial groups ² —Continued											
		Trade—Continued											
		Retail											
		Total retail		General merchandise		Food stores, including market milk dealers		Package liquor stores		Drug stores			
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income		
1	2	3	4	5	6	7	8	9	10	11	12	13	14
Number of returns with balance sheets ⁴	1	50,372	10,844	4,335	465	3,424	1,052	1,264	195	2,810	550		
Assets:													
Cash ⁴	2	1,801,011	45,812	733,168	1,606	230,268	3,893	6,351	468	50,816	694		
Notes and accounts receivable	3	1,817,383	67,870	876,570	4,137	83,935	5,492	1,819	240	28,609	624		
Less: Reserve for bad debts	4	78,045	3,570	35,254	209	3,498	374	6	(15)	28,472	5		
Inventories	5	2,793,565	88,938	1,116,916	4,854	364,277	6,080	26,964	1,956	115,118	4,163		
Investments, Government obligations ⁴	6	1,315,242	12,896	708,163	306	74,821	1,338	740	12	17,731	48		
Other investments	7	728,498	22,724	408,499	639	49,050	1,276	601	52	11,898	175		
Gross capital assets ⁴ (except land)	8	3,265,792	165,325	1,433,884	6,250	489,360	20,536	6,326	671	85,500	3,940		
Less: Reserves	9	1,643,853	76,364	701,075	2,414	254,956	9,632	2,465	217	46,210	2,069		
Land	10	546,746	27,962	291,702	708	41,217	2,064	317	20	3,649	113		
Other assets ⁴	11	356,735	14,913	159,982	712	37,620	1,370	1,807	132	8,624	305		
Total assets ⁴	12	10,903,274	366,507	5,102,534	16,589	1,112,133	31,643	42,454	3,334	275,283	7,988		
Liabilities:													
Accounts payable	13	1,501,111	71,767	767,674	2,543	187,492	8,478	8,857	1,053	36,465	2,581		
Bonds, notes, mortgages payable:													
Maturity less than 1 year	14	234,945	30,338	29,092	1,113	29,912	2,394	4,083	581	6,404	554		
Maturity 1 year or more	15	611,114	31,344	281,138	3,154	70,702	4,670	4,758	365	16,953	1,090		
Other liabilities ⁴	16	1,246,944	31,344	636,119	1,261	78,673	2,650	3,904	319	33,239	788		
Capital stock, preferred	17	588,058	20,972	291,809	749	71,047	1,175	304	46	16,681	320		
Capital stock, common ⁴	18	2,813,747	159,612	1,220,063	8,474	241,052	13,958	8,890	1,029	72,635	4,175		
Surplus reserves	19	897,120	5,138	386,621	183	60,191	166	259	(15)	14,321	71		
Surplus and undivided profits ⁴	20	3,505,054	67,957	1,515,278	3,385	417,056	4,494	11,885	283	83,620	599		
Less: Deficit ⁹	21	194,819	81,758	25,200	4,272	43,992	6,341	486	342	5,035	2,189		
Total liabilities ⁴	22	10,903,274	366,507	5,102,534	16,589	1,112,133	31,643	42,454	3,334	275,283	7,988		

Receipts:	24	735,350	819,076	13,555	707	218	755	17,619	523	3,078	2,631	343	9,662	1,986	17,322	3,675	299,449	25,393,717	17,256,219	598,146	27,542	36,223	26,487	587,951	106,766	33,614	46,279	331,860	26,073	171,761	416	568	15,990	4,480,825	23,595,384	1,798,333	1,797,578	8,745	908,179	297,320	9,808	756,607	1,063,735	734,598	308,092	12,744	23		
Gross sales ¹⁷	23																																																
Gross receipts from operations ¹⁸	24																																																
Interest on Government obligations (less amortizable bond premium):																																																	
Wholly taxable ¹⁹	25																																																
Subject to declared value excess-profits tax and surtax ²⁰	26																																																
Subject to surtax only ²¹	27																																																
Wholly tax-exempt ²²	28																																																
Other interest	29																																																
Rents ²³	30																																																
Royalties ²⁴	31																																																
Excess of net short-term capital gain over net long-term capital loss ²⁵	32																																																
Excess of net long-term capital gain over net short-term capital loss ²⁶	33																																																
Net gain, sales other than capital assets ²⁶	34																																																
Dividends, domestic corporations ²⁷	35																																																
Dividends, foreign corporations ²⁸	36																																																
Other receipts ²⁹	37																																																
Total compiled receipts ³⁰	38																																																
Deductions:	39																																																
Cost of goods sold ³⁰	40																																																
Cost of operations ³¹	41																																																
Compensation of officers	42																																																
Net paid on business property	43																																																
Repairs ³¹	44																																																
Bad debts	45																																																
Interest paid	46																																																
Taxes paid ³²	47																																																
Contributions or gifts ³³	48																																																
Depreciation	49																																																
Depletion	50																																																
Amortization ³⁴	51																																																
Net loss, sales other than capital assets ³⁵	52																																																
Other deductions ³⁵																																																	
Total compiled deductions	53																																																
Compiled net profit or net loss (38 less 53)	54																																																
Net income or deficit ⁴ (54 less 28)	55																																																
Net operating loss deduction ³⁶	56																																																

For footnotes, see pp. 335-337.

TABLE 4.—*Corporation returns with balance sheets,¹ 1944, by major industrial groups, for returns with net income and returns with no net income.⁴ Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued*

[Money figures in thousands of dollars]

		Major industrial groups ² —Continued											
		Trade—Continued											
		Retail—Continued											
		Apparel and accessories		Furniture and house furnishings		Eating and drinking places		Automotive dealers		Filling stations			
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income		
1	Number of returns with balance sheets ⁴¹	8,206	1,013	3,363	689	5,059	2,289	5,662	1,207	938	520	1	
2	Assets:											2	
3	Cash ⁴²	224,551	4,528	80,647	5,825	66,221	6,018	106,084	6,455	16,716		3	
4	Notes and accounts receivable	195,303	5,771	172,284	11,905	23,947	4,459	83,392	7,908	12,185		4	
5	Less: Reserve for bad debts	8,151	236	8,326	8,979	39	39	3,455	3,374	357		5	
6	Inventories	348,977	12,816	132,223	8,419	56,361	8,049	142,547	9,965	12,346		6	
7	Investments, Government obligations ⁴³	142,966	958	83,414	2,737	27,925	1,767	52,688	1,691	8,728		7	
8	Other investments	61,979	2,581	36,929	1,530	17,306	4,096	28,536	1,421	6,122		8	
9	Gross capital assets ⁴⁴ (except land)	231,890	6,758	88,359	4,881	236,579	48,903	132,948	14,128	56,122		9	
10	Less: Reserves	128,378	3,254	38,760	2,202	129,139	20,294	64,791	6,090	33,928		10	
11	Land	29,935		418	1,561	27,468	7,896	29,575	2,571	21,805		11	
12	Other assets ⁴⁵	46,773	1,088	15,365	1,974	15,638	2,865	16,440	1,307	1,637		12	
	Total assets ⁴⁶	1,145,544	31,348	579,873	34,650	342,019	64,320	523,964	38,983	101,346	16,068	13	
13	Liabilities:											14	
14	Accounts payable	164,545	8,328	37,209	4,818	43,843	14,456	52,826	5,400	11,360	3,238	15	
15	Bonds, notes, mortgages payable:											16	
16	Maturity less than 1 year	31,406	2,337	15,595	2,644	12,574	6,249	43,476	3,587	3,486	720	17	
17	Maturity 1 year or more	56,080	4,646	18,652	4,377	30,676	19,749	39,714	4,819	5,928	1,119	18	
18	Other liabilities ⁴⁷	171,220	2,529	76,787	3,534	45,610	8,111	41,923	2,208	12,121	1,378	19	
19	Capital stock, preferred	75,329	3,716	39,189	2,392	16,305	5,067	12,656	1,156	1,378	7,445	20	
20	Capital stock, common ⁴⁸	246,451	12,427	169,867	15,406	86,642	15,920	159,884	19,556	42,594	7,145	21	
21	Surplus reserves	49,403	324	19,955	1,179	7,801	3,210	6,919	126	23,936	3,505	22	
22	Surplus and undivided profits ⁴⁹	369,807	5,930	217,012	7,147	109,380	6,537	150,576	10,488	23,936	2,921		
	Less: Deficit ⁵⁰	18,686	8,890	14,392	5,947	10,811	14,880	24,009	8,356	1,633			
	Total liabilities ⁵⁰	1,145,544	31,348	579,873	34,650	342,019	64,320	523,964	38,983	101,346	16,068		

Receipts:	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	
Gross sales ¹⁷	2,913,962	67,055	1,115	6	22	1,264	26	16,411	82	289	25	513	11	85	2,677	53,733	3,008,934	1,899,801	7,246	1,258	78,118	143,606	9,911	6,988	221	3,831	33,849	3,787	15,045	3,321	571,259	2,776,980	231,953	231,931	1,033	121,883	33,833	101,015	136,379	95,574	28,639	3,296	
Gross receipts from operations ¹⁸	18,799	1,998	32	6	22	1,264	26	16,411	82	289	25	513	11	85	2,677	53,733	3,008,934	1,899,801	7,246	1,258	78,118	143,606	9,911	6,988	221	3,831	33,849	3,787	15,045	3,321	571,259	2,776,980	231,953	231,931	1,033	121,883	33,833	101,015	136,379	95,574	28,639	3,296	
Interest on Government obligations (less amortizable bond premium):																																											
Wholly taxable ¹⁹	4	(15)	4	4	4	26	2	82	2	289	25	513	11	85	2,677	53,733	3,008,934	1,899,801	7,246	1,258	78,118	143,606	9,911	6,988	221	3,831	33,849	3,787	15,045	3,321	571,259	2,776,980	231,953	231,931	1,033	121,883	33,833	101,015	136,379	95,574	28,639	3,296	
Subject to declared value excess-profits tax and surtax ²⁰																																											
Subject to surtax only ²¹																																											
Wholly tax-exempt ²²																																											
Other interest.....																																											
Rents ²³																																											
Royalties ²⁴																																											
Excess of net short-term capital gain over net long-term capital loss ²⁵																																											
Excess of net long-term capital gain over net short-term capital loss ²⁶																																											
Net gain, sales other than capital assets ²⁶																																											
Dividends, domestic corporations ²⁷																																											
Dividends, foreign corporations ²⁸																																											
Other receipts ²⁹																																											
Total compiled receipts ³⁰	3,008,934	70,138																																									
Deductions:																																											
Cost of goods sold ³⁰	1,899,801	44,387																																									
Cost of operations ³⁰	7,246	1,258																																									
Compensation of officers.....	78,118	3,469																																									
Rent paid on business property.....	143,606	4,698																																									
Repairs ³¹	9,911	216																																									
Bad debts.....	6,988	221																																									
Interest paid.....	3,831	237																																									
Taxes paid ³²	33,849	1,043																																									
Contributions or gifts ³³	3,787	5																																									
Depreciation.....	15,045	501																																									
Depletion.....	14	(15)																																									
Amortization ³⁴	3,321	544																																									
Net loss, sales other than capital assets ³⁶	571,259	15,779																																									
Other deductions ³⁵	2,776,980	72,363																																									
Total compiled deductions.....	231,953	39,225																																									
Compiled net profit or net loss (38 less 53).....	231,931	39,225																																									
Net income or deficit (54 less 28).....	1,033																																										
Net operating loss deduction ³⁶	121,883																																										
Adjusted excess profits net income ⁶	33,833																																										
Income tax ⁶	101,015																																										
Declared value excess-profits tax.....	136,379																																										
Excess profits tax ⁷	95,574																																										
Total tax.....	28,639	246																																									
Compiled net profit less total tax (54 less 61).....	3,296																																										
Dividends paid ⁵																																											
Cash and assets other than own stock ⁸																																											
Corporation's own stock.....																																											

For footnotes, see pp. 335-337.

TABLE 4.—*Corporation returns with balance sheets,¹ 1944, by major industrial groups, for returns with net income and returns with no net income.⁴ Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued*

[Money figures in thousands of dollars]

		Major industrial groups ³ —Continued											
		Service											
		Total service		Hotels and other lodging places		Personal service		Business service		Automotive repair services and garages			
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income		
1	Number of returns with balance sheets ⁴	19,906	9,483	2,624	912	5,094	1,789	3,637	1,908	1,070	943	1	
2	Assets:											2	
3	Cash ⁴²	501,807	54,189	97,353	7,355	62,422	4,332	96,705	17,113	10,062	2,145	3	
4	Notes and accounts receivable.....	433,063	69,759	52,569	4,414	55,878	8,055	142,513	23,460	12,100	3,398	4	
5	Less: Reserve for bad debts.....	18,707	4,946	6,167	3,307	1,623	282	4,139	631	310	131	5	
6	Inventories.....	358,708	32,510	42,847	3,291	31,858	3,448	13,060	2,856	6,388	1,599	6	
7	Investments, Government obligations ⁴³	246,174	12,429	42,098	4,530	23,176	844	42,280	5,063	2,336	201	7	
8	Other investments.....	591,779	50,690	59,663	4,530	30,884	2,117	81,430	14,079	3,742	2,252	8	
9	Gross capital assets ⁴⁴ (except land).....	2,567,064	427,588	1,086,915	142,476	370,370	65,314	189,664	47,153	55,225	27,848	9	
10	Less: Reserves.....	1,193,611	172,025	463,482	51,860	197,674	37,353	82,980	15,416	27,260	11,987	10	
11	Land.....	482,582	86,781	218,734	35,474	130,745	4,761	11,474	1,724	15,238	10,217	11	
12	Other assets ⁴⁵	175,910	34,945	32,281	4,553	20,759	3,330	29,547	6,010	3,018	1,688	12	
	Total assets ⁴⁶	4,146,705	591,898	1,162,812	150,786	426,595	54,567	521,555	101,410	80,538	36,230	13	
13	Liabilities:											14	
14	Accounts payable.....	340,014	84,362	53,899	10,536	33,871	9,183	91,201	19,542	8,993	6,521	15	
15	Bonds, notes, mortgages payable:											16	
16	Maturity less than 1 year.....	98,622	44,186	33,581	15,830	14,443	3,859	13,298	2,801	4,118	2,327	17	
17	Maturity 1 year or more.....	930,313	217,155	494,546	94,660	40,844	10,501	33,441	30,897	19,691	17,634	18	
18	Other liabilities ⁴⁷	443,045	93,977	105,618	29,040	38,845	5,562	85,949	7,346	6,344	3,372	19	
19	Capital stock, preferred.....	215,882	87,872	89,729	6,042	38,293	3,941	31,833	8,846	4,101	2,020	20	
20	Capital stock, common ⁴⁸	484,648	221,976	32,284	32,284	139,303	28,634	127,150	29,662	21,973	10,419	21	
21	Surplus reserves.....	205,429	10,588	29,772	2,411	8,513	168	15,778	4,603	665	345	22	
22	Surplus and undivided profits ⁴⁹	1,280,514	132,225	284,399	31,807	141,334	10,558	137,882	21,405	20,500	5,076		
	Less: Deficit ⁵⁰	272,864	213,115	146,707	71,823	19,851	17,840	14,978	23,702	5,847	11,485		
	Total liabilities ⁴⁶	4,146,705	591,898	1,162,812	150,786	426,595	54,567	521,555	101,410	80,538	36,230		

23	Receipts:	Gross sales ¹⁷	629,312	103,188	304,200	25,570	122,405	29,410	58,871	7,072	53,601	15,400	23
24		Gross receipts from operations ¹⁸	4,128,144	403,378	545,927	55,257	634,332	81,395	851,970	77,756	63,100	17,819	24
25		Interest on Government obligations (less amortiza- ble bond premium) :											
26		Wholly taxable ¹⁹	2,751	136	1,221	8	173	8	331	33	19	15	25
27		Subject to declared value excess-profits tax and surtax ²⁰	166	58	13	2	30	2	63	49	2	(15)	26
28		Subject to surtax only ²¹	19	3	1	(15)	4	1	5	(15)	(15)	(15)	27
29		Wholly tax-exempt ²²	128	8	7	(15)	23	1	38	2	2	(15)	28
30		Other interest.....	6,797	489	1,132	74	282	64	969	74	113	10	29
31		Rents ²³	69,569	11,230	31,470	4,848	1,871	262	4,788	1,601	3,358	1,515	30
32		Royalties ²⁴	1,915	1,508	408	10	110	(15)	238	1,377	31	33	31
33		Excess of net short-term capital gain over net long- term capital loss ²⁵	288	154	83	2	33	2	78	57	15	11	32
34		Excess of net long-term capital gain over net short- term capital loss ²⁵	10,492	574	4,550	24	837	47	1,673	97	425	18	33
35		Net gain, sales other than capital assets ²⁶	1,813	548	313	77	306	43	192	127	97	28	34
36		Dividends, domestic corporations ²⁷	31,618	210	1,911	5	554	4	2,690	44	37	2	35
37		Dividends, foreign corporations ²⁸	5,470	226	9	1	1	(15)	7,046	2	1,211	561	36
38		Other receipts ²⁹	55,885	14,470	6,329	1,281	4,165	553	7,046	1,783	1,211	37	37
39		Total compiled receipts ¹⁰	4,944,367	536,239	897,664	87,157	765,129	111,792	929,173	90,075	121,982	35,411	38
40	Deductions:	Cost of goods sold ³⁰	354,262	62,120	158,325	14,688	63,991	17,620	41,573	4,663	34,817	9,381	39
41		Cost of operations ³⁰	2,220,958	229,268	198,708	23,485	371,073	51,396	504,429	51,337	34,299	9,410	40
42		Compensation of officers.....	181,909	34,081	15,915	2,133	43,765	7,389	55,081	7,656	7,761	2,273	41
43		Rent paid on business property.....	181,972	31,389	42,122	6,449	20,488	4,127	14,782	2,282	9,118	4,769	42
44		Repairs ³¹	74,280	9,656	33,245	3,639	11,193	1,768	5,018	718	1,352	502	43
45		Bad debts.....	8,327	2,796	1,791	1,378	2,010	322	1,631	302	232	120	44
46		Interest paid.....	43,426	9,323	22,214	5,014	2,750	597	1,653	473	883	519	45
47		Taxes paid ³²	126,707	16,653	40,338	4,705	17,877	2,838	14,187	1,526	2,904	1,294	46
48		Contributions or gifts ³³	5,840	110	39,952	5,556	18,088	24	958	10	79	7	47
49		Depreciation.....	114,472	19,856	39,952	5,556	289	4	12,187	2,555	3,891	1,562	48
50		Amortization ³⁴	1,088	33	6	(15)	289	1	1	4	1	4	49
51		Net loss, sales other than capital assets ²⁶	11,307	5,280	1,868	1,700	723	287	423	14	7	50	50
52		Other deductions ³⁵	1,005,132	155,352	241,316	25,676	152,323	26,529	197,558	23,726	18,218	7,080	51
53		Total compiled deductions.....	4,330,022	575,410	797,064	94,470	705,454	116,078	850,222	96,512	113,601	37,054	

For footnotes, see pp. 335-337.

TABLE 4.—*Corporation returns with balance sheets,¹ 1944, by major industrial groups, for returns with net income and returns with no net income: ² Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued*

[Money figures in thousands of dollars]

		Major industrial groups ³ —Continued											
		Service—Continued											
		Miscellaneous repair services, hand trades		Motion pictures		Amusement, except motion pictures		Other service, including schools		Service not allocable			
		No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income		
1	Number of returns with balance sheets ⁴	932	2,865	706	1,427	1,321	1,598	1,473	59	45			
2	Assets:												
3	Cash ⁴²	12,108	945	131,346	9,125	53,697	37,085	7,255	1,029	1,344			
4	Notes and accounts receivable	15,568	1,940	97,518	10,516	15,230	40,363	13,983	1,323	542			
5	Less: Reserve for bad debts	350	63	2,573	1,155	223	1,376	2,331	8				
6	Inventories	6,933	1,306	244,268	14,771	3,378	6,788	4,140	1,188	56			
7	Investments, Government obligations ⁴³	5,556	62	87,756	362	24,742	17,987	2,751	243	450			
8	Other investments	1,790	191	384,865	9,208	14,272	14,909	15,691	423	34			
9	Gross capital assets ⁴⁴ (except land)	26,413	4,653	584,920	40,507	151,048	99,542	39,853	2,967	616			
10	Less: Reserves	12,975	1,927	290,907	15,403	73,399	43,474	15,566	1,461	359			
11	Land	1,233	452	159,654	14,676	35,143	10,072	4,331	288	261			
	Other assets ⁴⁵	2,211	337	65,806	6,675	9,191	12,229	8,352	870	141			
12	Total assets ⁴⁶	58,487	7,917	1,462,653	89,282	233,080	194,124	78,460	6,861	3,083			
13	Liabilities:												
14	Accounts payable	8,592	2,136	107,866	17,198	16,208	18,579	9,557	804	654			
15	Bonds, notes, mortgages payable:												
16	Maturity less than 1 year	2,377	770	17,553	7,604	6,789	5,478	5,452	984	15			
17	Other liabilities ⁴⁷	4,617	1,693	283,102	29,196	35,462	24,387	17,991	7,256	618			
18	Capital stock, preferred	10,498	1,851	132,546	25,048	34,442	27,946	16,016	858	930			
19	Capital stock, common ⁴⁸	8,824	734	47,169	8,645	8,195	8,097	4,394	641	48			
20	Surplus reserves	14,855	3,532	255,357	13,848	72,972	50,629	39,925	1,537	655			
21	Surplus and undivided profits ⁴⁹	2,724	27	126,940	1,144	8,949	11,986	1,372	101	105			
	Less: Deficit ⁵⁰	15,937	921	544,967	30,506	71,539	62,407	14,550	1,499	265			
22	Total liabilities ⁴⁶	1,936	2,748	52,847	43,905	21,526	20,971	20,061	182	578			
		58,487	7,917	1,462,653	89,282	233,080	194,124	78,460	6,861	3,083			

Receipts:																			
23	Gross sales ¹⁷	35,313	9,937	16,980	2,211	17,640	8,236	19,119	5,004	1,183	349	23							
24	Gross receipts from operations ¹⁸	101,539	5,943	1,371,262	63,439	226,109	42,578	323,949	55,402	9,956	3,701	24							
	Interest on Government obligations (less amortizable bond premium):																		
25	Wholly taxable ¹⁹	40	(15)	647	5	145	30	171	33	2	3	25							
26	Subject to declared value excess-profits tax and surtax ²⁰	1		23	(15)	10	1	24	4			26							
27	Subject to surtax only ²¹	(15)		2	(15)	(15)	1	6	(15)			27							
28	Wholly tax-exempt ²²	1		26		4	1	28	4			28							
29	Other interest	59	2	3,805	151	216	64	228	45	2	4	29							
30	Rents ²³	169	57	22,821	1,328	3,994	1,164	1,041	446	57	10	30							
31	Royalties ²⁴	4	2	774	13	145	32	210	100	25	(15)	31							
32	Excess of net short-term capital gain over net long-term capital loss ²⁵		(15)	34	36	29	16	15	30			32							
33	Excess of net long-term capital gain over net short-term capital loss ²⁵	65	7	1,894	87	459	39	547	255	40	1	33							
34	Net gain, sales other than capital assets ²⁶	26	8	554	28	170	27	154	206	1	5	34							
35	Dividends, domestic corporations ²⁷	29		25,737	15	384	69	217	71	59	(15)	35							
36	Dividends, foreign corporations ²⁸			5,136	221	3	1	1				36							
37	Other receipts ²⁹	1,266	91	23,436	6,748	5,940	1,505	6,439	1,941	44	7	37							
38	Total compiled receipts ¹⁰	138,512	16,047	1,473,142	74,282	255,245	53,763	352,149	63,542	11,370	4,170	38							
Deductions:																			
39	Cost of goods sold ³⁰	22,290	6,829	10,890	1,417	9,991	4,313	11,602	3,010	782	199	39							
40	Cost of operations ³⁰	69,136	4,661	719,952	33,292	104,066	25,128	208,992	24,924	5,304	635	40							
41	Compensation of officers	8,595	1,585	22,080	3,012	10,249	3,027	17,277	6,618	583	389	41							
42	Rent paid on business property	1,530	329	74,304	6,729	8,681	3,397	10,084	3,020	253	287	42							
43	Repairs ³¹	940	83	14,995	738	5,009	950	2,408	647	121	11	43							
44	Bad debts	161	34	1,298	50	384	268	796	301	15	21	44							
45	Interest paid	287	106	13,034	1,456	1,613	750	900	404	90	4	45							
46	Taxes paid ³²	2,293	353	32,822	1,902	10,015	2,427	6,075	1,509	196	88	46							
47	Contributions or gifts ³³	79	3	1,720	14	1,003	21	271	14	12	2	47							
48	Depreciation	1,916	299	27,063	1,602	6,523	3,156	4,657	1,923	191	38	48							
49	Depletion	1	7		3	23	1	14	10			49							
50	Amortization ³⁴	226	(15)	52	9	9	(15)	219	41	8		50							
51	Net loss, sales other than capital assets ³⁵	65	54	7,897	609	198	1,054	104	197	(15)	1	51							
52	Other deductions ³⁵	15,523	3,060	280,428	27,746	41,941	16,740	55,048	22,158	2,777	2,635	52							
53	Total compiled deductions	123,043	17,404	1,206,542	78,573	204,707	61,233	319,046	69,776	10,344	4,311	53							
54	Compiled net profit or net loss (38 less 53)	15,469	³⁹ 1,357	266,601	³⁹ 4,292	50,539	³⁹ 7,470	33,103	³⁹ 6,235	1,026	³⁹ 140	54							
55	Net income or deficit ⁴ (54 less 38)	15,469	³⁹ 1,357	266,575	³⁹ 4,292	50,535	³⁹ 7,470	33,075	³⁹ 6,239	1,026	³⁹ 140	55							
56	Net operating loss deduction ³⁶	241		897		1,480		710		11		56							
57	Adjusted excess profits net income ⁵	8,740		118,606		29,149		15,591		265		57							
58	Income tax ⁶	1,738										58							
59	Declared value excess-profits tax	740		46,413		6,874		5,255		215		59							
60	Excess profits tax ⁷	6,963		98,982		186		12,397		281		60							
61	Total tax	8,984		145,646		30,423		17,866		450		61							
62	Compiled net profit, less total tax (54 less 61)	6,485	³⁹ 1,357	120,955	³⁹ 4,292	20,116	³⁹ 7,470	15,237	³⁹ 6,235	576	³⁹ 140	62							
63	Dividends paid: ⁸	1,122	4	61,356	112	6,360	267	3,620	289	96	64	63							
64	Cash and assets other than own stock ⁸	636	66	392		454	12	381	9			64							
	Corporation's own stock																		

For footnotes, see pp. 335-337.

TABLE 4.—*Corporation returns with balance sheets,¹ 1944, by major industrial groups, for returns with net income and returns with no net income.*² Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax.—Continued

[Money figures in thousands of dollars]

Major industrial groups ^a —Continued													
Finance, insurance, real estate, and lessors of real property													
Finance													
Total finance, insurance, and lessors of real property	Total finance			Banks and trust companies		Long-term credit agencies, mortgage companies, except banks		Short-term credit agencies, except banks					
	Net income	No net income	Net income	Net income	No net income	Net income	No net income	Net income	No net income				
1	74,302	38,919	23,190	6,746	13,309	1,000	1,301	1,248	2,179	859			
Assets:													
2	32,250,829	900,961	30,377,975	649,591	29,710,616	556,675	19,186	10,340	113,383	8,297			
3	23,727,464	988,508	23,012,824	688,764	21,440,181	359,197	58,002	22,187	750,372	42,175			
4	62,176	29,673	51,528	21,809			273	488	22,636	1,636			
5	23,401	11,988	6,092	1,581	71,603,996	1,259,297			1,935	564			
6	93,484,748	1,822,192	92,666,555	1,410,359	91,256,196	357,861	10,755	6,836	104,464	3,650			
7	45,990,048	2,572,967	43,417,081	1,723,893	41,693,188	1,134,177	85,887	42,980	90,960	9,131			
8	10,777,652	4,326,615	1,457,003	255,943	1,044,990	50,774	9,133	9,100	23,446	2,192			
9	2,501,195	1,025,787	267,397	92,433	1,377,689	8,943	2,046	1,517	10,676	741			
10	2,883,034	1,375,607	1,926,313	80,801	86,292	10,070	5,044	16,632	2,307	491			
11	3,232,243	2,293,329	1,076,219	91,417	900,390	39,015	8,689	4,612	13,694	1,653			
12	209,806,046	11,236,707	149,519,447	4,788,107	136,072,952	2,623,946	194,376	110,682	1,066,650	65,776			
Liabilities:													
13	1,262,512	548,843	717,200	188,984			14,503	10,610	72,810	5,268			
14	1,271,125	592,073	871,441	321,997			27,219	7,540	276,283	12,232			
15	7,239,538	3,697,305	1,692,723	609,865			51,381	47,760	150,596	11,210			
16	171,621,193	3,991,826	127,872,080	2,725,555			20,487	15,649	76,057	3,552			
17	2,389,342	599,406	1,976,971	359,908			10,027	9,617	111,521	8,723			
18	10,472,927	2,538,443	6,421,408	933,810			53,080	59,741	185,996	22,260			
19	1,647,824	254,334	1,482,087	133,984			4,512	8,209	31,892	2,053			
20	15,578,210	1,714,903	9,157,888	598,868			34,035	24,110	163,672	7,257			
21	1,676,626	2,700,425	672,351	1,034,806			21,870	72,454	2,167	6,789			
22	209,806,046	11,236,707	149,519,447	4,788,107	136,072,952	2,623,946	194,376	110,682	1,066,650	65,776			
	Total liabilities ⁴⁶												
	Accounts payable												
	Bonds, notes, mortgages payable:												
	Maturity less than 1 year:												
	Maturity 1 year or more:												
	Other liabilities ⁴⁷												
	Capital stock, preferred												
	Capital stock, common ⁴⁸												
	Surplus reserves												
	Surplus and undivided profits ⁴⁹												
	Less: Deficit ⁵⁰												
	Total liabilities ⁴⁶												

Assets:

Cash⁴²

Notes and accounts receivable

Less: Reserve for bad debts

Inventories

Investments, Government obligations⁴³

Other investments

Gross capital assets⁴⁴ (except land)

Less: Reserves

Land

Other assets⁴⁵

Total assets⁴⁶

Liabilities:

Accounts payable

Bonds, notes, mortgages payable:

Maturity less than 1 year

Maturity 1 year or more

Other liabilities⁴⁷

Capital stock, preferred

Capital stock, common⁴⁸

Surplus reserves

Surplus and undivided profits⁴⁹

Less: Deficit⁵⁰

Receipts:	17,162	41,047	2,571	448	30	751	50,790	7,894	7,007	1,132	10,711	736	261,827	10,655	6,096	412,313	11,842	2,059	8,572	1,468	63	73	1,704	14,108	3,167	8,070	3,191	3,370	43,360	111,492	300,821	300,071	300,071	1,242	34,957	203	447	35,697	265,124	255,539	1,310					
Gross sales ¹⁷	17,162	41,047	2,571	448	30	751	50,790	7,894	7,007	1,132	10,711	736	261,827	10,655	6,096	412,313	11,842	2,059	8,572	1,468	63	73	1,704	14,108	3,167	8,070	3,191	3,370	43,360	111,492	300,821	300,071	300,071	1,242	34,957	203	447	35,697	265,124	255,539	1,310					
Gross receipts from operations ¹⁸	160	348	386	34	5	24	707	739	71	218	228	268	186	1,596	10,227	226	13	1,175	131	112	112	173	3,087	12,767	1,312	28	539	1,737	6,622	27,767	31,581	39 17,540	39 17,564	31,581	29,635	1,235	851	7,142	52	731	7,926	23,655	6,121	1,196	54	425
Interest on Government obligations (less amortizable bond premium):	160	348	386	34	5	24	707	739	71	218	228	268	186	1,596	10,227	226	13	1,175	131	112	112	173	3,087	12,767	1,312	28	539	1,737	6,622	27,767	31,581	39 17,540	39 17,564	31,581	29,635	1,235	851	7,142	52	731	7,926	23,655	6,121	1,196	54	425
Wholly taxable ¹⁹	160	348	386	34	5	24	707	739	71	218	228	268	186	1,596	10,227	226	13	1,175	131	112	112	173	3,087	12,767	1,312	28	539	1,737	6,622	27,767	31,581	39 17,540	39 17,564	31,581	29,635	1,235	851	7,142	52	731	7,926	23,655	6,121	1,196	54	425
Subject to declared value excess-profits tax and surtax ²⁰	160	348	386	34	5	24	707	739	71	218	228	268	186	1,596	10,227	226	13	1,175	131	112	112	173	3,087	12,767	1,312	28	539	1,737	6,622	27,767	31,581	39 17,540	39 17,564	31,581	29,635	1,235	851	7,142	52	731	7,926	23,655	6,121	1,196	54	425
Subject to surtax only ²¹	160	348	386	34	5	24	707	739	71	218	228	268	186	1,596	10,227	226	13	1,175	131	112	112	173	3,087	12,767	1,312	28	539	1,737	6,622	27,767	31,581	39 17,540	39 17,564	31,581	29,635	1,235	851	7,142	52	731	7,926	23,655	6,121	1,196	54	425
Wholly tax-exempt ²²	160	348	386	34	5	24	707	739	71	218	228	268	186	1,596	10,227	226	13	1,175	131	112	112	173	3,087	12,767	1,312	28	539	1,737	6,622	27,767	31,581	39 17,540	39 17,564	31,581	29,635	1,235	851	7,142	52	731	7,926	23,655	6,121	1,196	54	425
Other interest	160	348	386	34	5	24	707	739	71	218	228	268	186	1,596	10,227	226	13	1,175	131	112	112	173	3,087	12,767	1,312	28	539	1,737	6,622	27,767	31,581	39 17,540	39 17,564	31,581	29,635	1,235	851	7,142	52	731	7,926	23,655	6,121	1,196	54	425
Rents ²³	160	348	386	34	5	24	707	739	71	218	228	268	186	1,596	10,227	226	13	1,175	131	112	112	173	3,087	12,767	1,312	28	539	1,737	6,622	27,767	31,581	39 17,540	39 17,564	31,581	29,635	1,235	851	7,142	52	731	7,926	23,655	6,121	1,196	54	425
Royalties ²⁴	160	348	386	34	5	24	707	739	71	218	228	268	186	1,596	10,227	226	13	1,175	131	112	112	173	3,087	12,767	1,312	28	539	1,737	6,622	27,767	31,581	39 17,540	39 17,564	31,581	29,635	1,235	851	7,142	52	731	7,926	23,655	6,121	1,196	54	425
Excess of net short-term capital gain over net long-term capital loss ²⁵	160	348	386	34	5	24	707	739	71	218	228	268	186	1,596	10,227	226	13	1,175	131	112	112	173	3,087	12,767	1,312	28	539	1,737	6,622	27,767	31,581	39 17,540	39 17,564	31,581	29,635	1,235	851	7,142	52	731	7,926	23,655	6,121	1,196	54	425
Excess of net long-term capital gain over net short-term capital loss ²⁶	160	348	386	34	5	24	707	739	71	218	228	268	186	1,596	10,227	226	13	1,175	131	112	112	173	3,087	12,767	1,312	28	539	1,737	6,622	27,767	31,581	39 17,540	39 17,564	31,581	29,635	1,235	851	7,142	52	731	7,926	23,655	6,121	1,196	54	425
Net gain, sales other than capital assets ²⁶	160	348	386	34	5	24	707	739	71	218	228	268	186	1,596	10,227	226	13	1,175	131	112	112	173	3,087	12,767	1,312	28	539	1,737	6,622	27,767	31,581	39 17,540	39 17,564	31,581	29,635	1,235	851	7,142	52	731	7,926	23,655	6,121	1,196	54	425
Dividends, domestic corporations ²⁷	160	348	386	34	5	24	707	739	71	218	228	268	186	1,596	10,227	226	13	1,175	131	112	112	173	3,087	12,767	1,312	28	539	1,737	6,622	27,767	31,581	39 17,540	39 17,564	31,581	29,635	1,235	851	7,142	52	731	7,926	23,655	6,121	1,196	54	425
Dividends, foreign corporations ²⁸	160	348	386	34	5	24	707	739	71	218	228	268	186	1,596	10,227	226	13	1,175	131	112	112	173	3,087	12,767	1,312	28	539	1,737	6,622	27,767	31,581	39 17,540	39 17,564	31,581	29,635	1,235	851	7,142	52	731	7,926	23,655	6,121	1,196	54	425
Other receipts ²⁹	160	348	386	34	5	24	707	739	71	218	228	268	186	1,596	10,227	226	13	1,175	131	112	112	173	3,087	12,767	1,312	28	539	1,737	6,622	27,767	31,581	39 17,540	39 17,564	31,581	29,635	1,235	851	7,142	52	731	7,926	23,655	6,121	1,196	54	425
Total compiled receipts ³⁰	160	348	386	34	5	24	707	739	71	218	228	268	186	1,596	10,227	226	13	1,175	131	112	112	173	3,087	12,767	1,312	28	539	1,737	6,622	27,767	31,581	39 17,540	39 17,564	31,581	29,635	1,235	851	7,142	52	731	7,926	23,655	6,121	1,196	54	425
Deductions:	160	348	386	34	5	24	707	739	71	218	228	268	186	1,596	10,227	226	13	1,175	131	112	112	173	3,087	12,767	1,312	28	539	1,737	6,622	27,767	31,581	39 17,540	39 17,564	31,581	29,635	1,235	851	7,142	52	731	7,926	23,655	6,121	1,196	54	425
Cost of goods sold ³⁰	160	348	386	34	5	24	707	739	71	218	228	268	186	1,596	10,227	226	13	1,175	131	112	112	173	3,087	12,767	1,312	28	539	1,737	6,622	27,767	31,581	39 17,540	39 17,564	31,581	29,635	1,235	851	7,142	52	731	7,926	23,655	6,121	1,196	54	425
Cost of operations ³⁰	160	348	386	34	5	24	707	739	71	218	228	268	186	1,596	10,227	226	13	1,175	131	112	112	173	3,087	12,767	1,312	28	539	1,737	6,622	27,767	31,581	39 17,540	39 17,564	31,581	29,635	1,235	851	7,142	52	731	7,926	23,655	6,121	1,196	54	425
Compensation of officers	160	348	386	34	5	24	707	739	71	218	228	268	186	1,596	10,227	226	13	1,175	131	112	112	173	3,087	12,767	1,312	28	539	1,737	6,622	27,767	31,581	39 17,540	39 17,564	31,581	29,635	1,235	851	7,142	52	731	7,926	23,655	6,121	1,196	54	425
Rent paid on business property	160	348	386	34	5	24	707	739	71	218	228	268	186	1,596	10,227	226	13	1,175	131	112	112	173	3,087	12,767	1,312	28	539	1,737	6,622	27,767	31,581	39 17,540	39 17,564	31,581	29,635	1,235	851	7,142	52	731	7,926	23,655	6,121	1,196	54	425
Repairs ³¹	160	348	386	34	5	24	707	739	71	218	228	268	186	1,596	10,227	226	13	1,175	131	112	112	173	3,087	12,767	1,312	28	539	1,737	6,622	27,767	31,581	39 17,540	39 17,564	31,581	29,635	1,235	851	7,142	52	731	7,926	23,655	6,121	1,196	54	425
Bad debts	160	348	386	34	5	24	707	739	71	218	228	268	186	1,596	10,227	226	13	1,175	131	112	112	173	3,087	12,767	1,312	28	539	1,737	6,622	27,767	31,581	39 17,540	39 17,564	31,581	29,635	1,235	851	7,142	52	731	7,926	23,655	6,121	1,196	54	425
Interest paid	160	348	386	34	5	24	707	739	71	218	228	268	186	1,596	10,227	226	13	1,175	131	112	112	173	3,087	12,767	1,312	28	539	1,737	6,622	27,767	31,581	39 17,540	39 17,564	31,581	29,635	1,235	851	7,142	52	731	7,926	23,655	6,121	1,196	54	425
Taxes paid ³²	160	348	386	34	5	24	707	739	71	218	228	268	186	1,596	10,227																															

TABLE 4.—Corporation returns with balance sheets, ¹ 1944, by major industrial groups, for returns with net income and returns with no net income: ² Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued		[Money figures in thousands of dollars]									
		Major industrial groups ³ —Continued									
		Finance, insurance, real estate, and lessors of real property—Continued									
		Insurance carriers, agents, etc.				Real estate, including lessors of buildings				Lessors of real property, except buildings	
		Insurance carriers		Insurance agents, brokers, etc.		Lessors of buildings		Lessors of real property, except buildings		Lessors of real property, except buildings	
		Total insurance carriers, agents, etc.	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income
1	2	3	4	5	6	7	8	9	10	11	12
Number of returns with balance sheets ⁴	4,840	1,680	1,438	245	3,402	1,435	43,369	28,133	2,943	2,360	
Assets:											
Cash ⁴	1,430,878	74,597	1,353,445	67,314	77,432	7,283	382,422	158,722	59,554	18,051	
Notes and accounts receivable	143,805	19,613			143,805	19,613	512,211	245,880	58,624	34,251	
Less: Reserve for bad debts	1,376	317			1,376	317	18,640	7,236	632	311	
Inventories	20,324,814	272,919	20,304,900	272,034	19,824	884	12,291	8,994	5,017	1,413	
Investments, Government obligations ⁴	23,874,124	272,352	23,823,131	272,034	50,993	7,011	1,008,036	487,584	200,000	89,138	
Other investments	434,730	28,246	386,748	20,214	47,982	8,031	6,319,026	2,890,352	2,566,892	1,152,075	
Gross capital assets ⁴ (except land)	19,490	4,092	10,199	2,603	9,292	1,490	1,961,613	794,392	252,695	134,869	
Less: Reserves	15,481	2,514	10,252	2,164	4,953	350	2,496,232	1,175,651	179,008	116,641	
Land	1,907,765	59,204	1,889,403	55,408	18,362	3,796	171,373	94,652	76,886	48,056	
Other assets ⁴											
Total assets ⁴	48,110,729	725,034	47,758,046	679,872	352,683	45,162	9,177,876	4,394,908	2,997,994	1,328,659	
Liabilities:											
Accounts payable	162,928	24,081			162,928	24,081	340,682	282,136	41,702	53,642	
Bonds, notes, mortgages payable:											
Maturity less than 1 year	7,576	1,763			7,576	1,763	375,322	246,829	16,786	21,484	
Maturity 1 year or more	14,449	5,836			14,449	5,836	4,332,652	2,376,771	1,199,714	704,852	
Other liabilities ⁴	43,191,624	660,846	43,164,417	656,088	27,207	4,757	416,881	408,389	140,608	137,037	
Capital stock, preferred	24,097	1,673	8,344	699	15,754	974	287,226	183,722	101,048	54,102	
Capital stock, common ⁴	718,637	81,290	655,393	68,733	63,243	12,557	2,233,301	1,107,359	1,099,582	415,984	
Surplus reserves	10,595	281			10,595	281	132,129	106,565	23,014	13,503	
Surplus and undivided profits ⁴	4,015,115	185,609	3,958,436	180,137	56,679	5,472	1,806,678	680,400	598,529	251,026	
Less: Deficit ³⁰	34,292	235,344	28,544	225,785	5,748	10,559	746,994	1,057,264	222,989	321,952	
Total liabilities ⁴	48,110,729	725,034	47,758,046	679,872	352,683	45,162	9,177,876	4,394,908	2,997,994	1,328,659	

[illegible]

For footnotes, see pp. 335-337.

TABLE 4-A.—Consolidated ⁵¹ corporation returns with balance sheets, ¹ 1944, by major industrial groups, for returns with net income and returns with no net income: ⁵ Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)

[Money figures in thousands of dollars]

Returns with balance sheets, by major industrial groups ⁹												
All returns			Returns with no balance sheets		All industrial groups			Mining and quarrying			Metal mining	
Net income			No net income		Net income			No net income			Net income	
No net income			No net income		No net income			No net income			No net income	
1	1,009	289	13	19	996	270	49	18	4			1
2	4,999	781	22	42	4,977	739	187	72	18			2
3	3,995,754	120,225			3,995,754	120,225	62,285	5,731	10,219			3
4	4,625,968	133,252			4,625,968	133,252	44,841	10,353	7,590			4
5	58,581	5,587			58,581	5,587	708	1,868				5
6	3,107,139	45,422			3,107,139	45,422	39,234	3,466	14,760			6
7	5,443,556	169,736			5,443,556	169,736	83,418	2,050	41,484			7
8	8,463,551	281,870			8,463,551	281,870	94,358	11,007	16,224			8
9	31,690,708	976,091			31,690,708	976,091	781,037	83,306	34,216			9
10	10,084,007	229,484			10,084,007	229,484	366,308	39,847	14,075			10
11	520,105	64,845			520,105	64,845	11,272	230	1,201			11
12	1,333,250	49,248			1,333,250	49,248	19,400	1,113	8,383			12
13	49,037,443	1,605,598			49,037,443	1,605,598	768,829	75,538	120,002			13
14	2,841,107	69,488			2,841,107	69,488	23,014	7,530	4,042			14
15	422,598	71,894			422,598	71,894	15,645	6,420	1,969			15
16	9,680,842	505,765			9,680,842	505,765	129,151	13,118				16
17	9,331,019	445,744			9,331,019	445,744	48,479	3,534	5,224			17
18	3,309,566	197,666			3,309,566	197,666	47,227	3,437				18
19	10,644,209	224,044			10,644,209	224,044	288,793	12,259	56,409			19
20	2,319,187	120,018			2,319,187	120,018	27,481	7,568	13,237			20
21	11,589,915	255,220			11,589,915	255,220	234,696	27,435	39,250			21
22	1,101,049	297,239			1,101,049	297,239	48,636	5,763	129			22
23	49,037,443	1,605,598			49,037,443	1,605,598	768,829	75,538	120,002			23

Assets:	
Cash ¹²	
Notes and accounts receivable	
Less: Reserve for bad debts	
Inventories	
Investments, (government obligations) ¹³	
Other investments	
Gross capital assets ¹⁴ (except land)	
Less: Reserves	
Land	
Other assets ¹⁵	
Total assets ¹⁶	
Liabilities:	
Accounts payable	
Bonds, notes, mortgages payable:	
Maturity less than 1 year	
Maturity 1 year or more	
Other liabilities ¹⁷	
Capital stock, preferred	
Capital stock, common ¹⁸	
Surplus reserves	
Surplus and undivided profits ¹⁹	
Less: Deficit ²⁰	
Total liabilities ¹⁶	

Assets:

Number of returns ¹⁶

Number of subsidiaries ¹⁷

Cash ¹²

Notes and accounts receivable

Less: Reserve for bad debts

Inventories

Investments, Government obligations ¹³

Other investments ¹⁴

Gross capital assets ¹⁵ (except land)

Less: Reserves

Land

Other assets ¹⁵

Total assets ¹⁶

Liabilities:

Accounts payable

Bonds, notes, mortgages payable:

Maturity less than 1 year

Maturity 1 year or more

Other liabilities ¹⁷

Capital stock, preferred

Capital stock, common ¹⁸

Surplus reserves

Surplus and undivided profits ¹⁹

Less: Deficit ²⁰

Total liabilities ¹⁶

24	Receipts:	22,255,289	338,779	18,909	261	22,236,380	338,518	424,097	54,569	81,609	24
25	Gross sales ¹⁷	8,299,607	307,756	4,738	8,139	8,294,869	290,617	38,055	8,878	339	25
26	Gross receipts from operations ¹⁸										26
27	Interest on Government obligations (less amortizable bond premium):										27
28	Wholly taxable ¹⁹	48,972	1,518	9	56	48,964	1,462	731	13	333	28
29	Subject to declared value excess-profits tax and surtax. ²⁰	13,540	527		18	13,540	509	316	3	263	29
30	Wholly tax-exempt ²¹	634	11		(15)	634	11				30
31	Other interest	5,382	202	29	2	5,382	200	87	4	67	31
32	Rents ²³	159,065	3,720	241	200	158,976	3,520	1,433	120	243	32
33	Royalties ²⁴	237,838	8,195	241	220	237,597	7,974	6,194	391	141	33
34	Excess of net short-term capital gain over net long-term capital loss ²⁵	31,840	1,022	2	29	31,838	983	9,224	826	734	34
35	Excess of net long-term capital gain over net short-term capital loss ²⁵	1,695	52	2	10	1,693	43	140	(15)	2	35
36	Net gain, sales other than capital assets ²⁶	23,332	1,495	33	55	23,300	1,439	1,868	522	291	36
37	Dividends, domestic corporations ²⁷	8,809	673	3		8,806	673	112	28		37
38	Dividends, foreign corporations ²⁸	221,287	4,001	(15)	88	221,287	3,912	3,974	61	498	38
39	Other receipts ²⁹	53,081	6,041	288	65	53,081	5,975	2,965	1,177	243	39
40	Total compiled receipts ¹⁰	147,705	6,041			147,417				26	40
41	Total compiled receipts ¹⁰	31,508,016	674,033	24,252	9,144	31,483,764	664,880	489,548	66,000	84,791	41
42	Deductions:										42
43	Cost of goods sold ³⁰	17,517,341	275,753	13,796	192	17,503,545	275,561	330,335	46,006	65,714	43
44	Cost of operations ³⁰	4,768,185	201,514	3,464	1,952	4,764,721	199,562	18,668	5,202	273	44
45	Compensation of officers	99,805	9,034	153	308	99,711	8,726	2,571	587	447	45
46	Rent paid on business property	426,365	11,754	116	175	426,248	11,579	3,635	326	147	46
47	Repairs ³¹	299,008	5,879	87	19	298,921	5,860	9,452	156	29	47
48	Bad debts	30,604	17,160	29	1,866	30,575	15,294	1,560	80	(15)	48
49	Interest paid ³²	488,714	25,023	351	492	488,363	24,531	6,842	656	66	49
50	Contributions or gifts ³³	985,295	27,031	418	242	984,877	26,788	12,995	1,591	1,859	50
51	Taxes paid ³²	20,065	62	22	1	20,013	62	234	8	58	51
52	Depreciation	731,172	26,115	304	581	730,869	25,534	16,630	2,203	1,832	52
53	Depletion	191,616	6,413	1	56	191,614	6,357	21,690	2,725	3,766	53
54	Amortization ³⁴	291,004	5,622	(15)	(15)	291,004	5,622	1,174	8	369	54
55	Net loss, sales other than capital assets ²⁶	25,536	26	26	954	25,476	913	24,582	140	140	55
56	Other deductions ³⁵	2,546,403	88,660	2,440	5,904	2,543,963	82,755	29,589	7,706	2,598	56
57	Total compiled deductions	28,455,109	725,556	21,207	12,742	28,433,902	712,814	456,309	67,853	77,238	57
58	Compiled net profit or net loss (39 less 54)	3,052,908	39 51,523	3,046	39 3,599	3,049,862	39 47,925	33,289	39 1,253	7,563	58
59	Net income or deficit (4 less 29)	3,047,526	39 51,725	3,046	39 3,601	3,044,480	39 48,124	33,152	39 1,257	7,486	59
60	Net operating loss deduction ³⁶	29,100	54			29,045		1,061		57	60
61	Adjusted excess profits net income ⁵	1,294,894	2,068			1,292,827		1,399		1,113	61
62	Income tax ⁶	630,111		266		628,845		11,232		2,390	62
63	Declared value excess-profits tax	4,273		(15)		4,273		32		6	63
64	Excess profits tax ⁷	1,058,214	1,767			1,056,447		1,195		951	64
65	Total tax	1,692,598	2,033			1,670,564		12,459		3,347	65
66	Compiled net profit less total tax (55 less 62)	1,360,310	39 51,523	1,012	39 3,599	1,359,298	39 47,925	20,780	39 1,253	4,206	66
67	Dividends paid: ⁸										67
68	Cash and assets other than own stock ⁸	983,281	10,486	24	69	983,258	10,417	19,811	772	6,781	68
69	Corporation's own stock	21,209	1,075			21,209	1,075	100			69

For footnotes, see pp. 335-337.

24	Receipts:	137,726	12,796	142,775	27,824	56,700	13,875	5,287	74	24
25	Gross sales ¹⁷	6,872		12,114	165	18,561	8,714	109		25
26	Gross receipts from operations ¹⁸									26
27	Interest on Government obligations (less amortizable bond premium):	167	6	91	5	130	3	10		27
28	Wholly taxable ¹⁹			20	(15)	27				28
29	Subject to declared value excess-profits tax and surtax ²⁰									29
30	Subject to surtax only ²¹	3	1	5	3	12				30
31	Wholly tax-exempt ²²		(15)							31
32	Other interest	162		251		829	65	8	(15)	32
33	Rents ²³	4,061	2	1,572	358	231	25	189	6	33
34	Royalties ²⁴	6,576	144	1,713	577	168	105	33		34
35	Excess of net short-term capital gain over net long-term capital loss ²⁵	32				107	(15)			35
36	Excess of net long-term capital gain over net short-term capital loss ²⁶	47		102	5	1,375	517	53		36
37	Net gain, sales other than capital assets ²⁶		2	39		73	26			37
38	Dividends, domestic corporations ²⁷	58		252	15	3,152	40	14	6	38
39	Dividends, foreign corporations ²⁸				7	29				39
40	Other receipts ²⁹	650	329	729	399	1,571	443	8	6	40
41	Total compiled receipts ³⁰	156,359	13,280	159,663	29,413	82,964	23,814	5,772	92	41
42	Deductions:									42
43	Cost of goods sold ³⁰	113,188	11,096	117,401	23,473	30,098	11,940	3,933	98	43
44	Cost of operations ³⁰	3,421		5,469		9,347	5,202	158		44
45	Compensation of officers	1,667	8	533	221	843	348	182	11	45
46	Rent paid on business property	6,324	33	1,590	26	837	266	8		46
47	Repairs ³¹	1,476		2,651	114	409	39	40	3	47
48	Bad debts	4,532	6	61	8	22	65	1		48
49	Interest paid	3,943	36	676	225	1,554	394	4	2	49
50	Taxes paid ³²	3,943	259	4,003	699	2,966	626	225	6	50
51	Contributions or gifts ³³	3,219	130	4,729	1,035	6,607	1,030	263	8	51
52	Depreciation	4,175	207	3,829	707	9,944	1,807	35	4	52
53	Amortization ³⁴	445		337		23	(15)	26		53
54	Net loss, sales other than capital assets ³⁵	632		102	8	14		175	26	54
55	Other deductions ³⁵	6,965	1,729	9,098	3,318	10,754	2,633			55
56	Total compiled deductions	149,989	13,504	150,547	29,841	73,478	24,352	5,057	157	56
57	Compiled net profit or net loss (39 less 54)	6,370	39,223	9,116	39,427	9,486	39,537	714	39,65	57
58	Net income or deficit ³⁶ (55 less 29)	6,368	39,224	9,111	39,430	9,474	39,537	714	39,65	58
59	Net operating loss deduction ³⁶	768		133		140				59
60	Adjusted excess profits net income ⁶			5		121		161		60
61	Income tax ⁶	2,320		3,657		2,651		214		61
62	Declared value excess-profits tax	5		6		16				62
63	Excess profits tax ⁷			4		102		138		63
64	Total tax	2,324		3,667		2,769		352		64
65	Compiled net profit less total tax (55 less 62)	4,046	39,223	5,449	39,427	6,717	39,537	362	39,65	65
	Dividends paid: ⁹									
	Cash and assets other than own stock ⁸	3,759	33	858	231	8,190	509	224		
	Corporation's own stock			100						

For footnotes, see pp. 335-337.

TABLE 4-A.—Consolidated ⁵¹ corporation returns with balance sheets, ¹ 1944, by major industrial groups, for returns with net income and returns with no net income: ⁴ Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups ⁵² —Continued											
		Manufacturing											
		Total manufacturing		Food and kindred products		Beverages		Tobacco manufactures		Cotton manufactures			
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income		
1	2	352	56	37	4	9	1	4	1	4	1	1	2
		1,702	100	227	5	18	2	5	1	5	1		
Assets:													
3	4	1,798,509	17,199	74,305	139	3,226				4,490	3		3
5	6	2,812,509	20,781	55,720	1,619	3,967				2,571	17		4
7	8	33,083	30,901	3,993	2	401	3						5
9	10	2,431,248	24,162	83,247	756	5,521				9,783	2		6
11	12	3,280,716	3,092	92,356	5	2,747	5			7,500	7		7
13	14	3,298,225	16,676	50,353	579	13,704				812			8
15	16	12,772,452	116,644	367,334	2,353	30,676	60			23,264	64		9
17	18	6,430,358	38,376	175,994	212	12,394	(15)			11,385	5		10
19	20	4,884	13,554	7,593	224	5,295				841	11		11
21	22	373,545	6,429		249	1,312				1,628	4		12
23	24	19,559,654	170,591	564,457	5,710	53,652	63			39,503	86		13
Total assets ⁴⁵													
Liabilities:													
15	16	1,848,707	11,590	50,725	143	3,294	6			210			14
17	18	210,653	16,629	9,710	293	2,355							15
19	20	1,877,504	18,938	70,549	674	5,421				1,972	12		16
21	22	2,147,839	16,012	26,037	160	2,108	26			1,995	1		17
23	24	1,197,485	15,102	51,334	247	2,747	27			264			18
25	26	Capital stock, preferred	1,325,533	135,384	2,180	8,301	38			11,900	90		19
27	28	Capital stock, common ⁴⁸	12,310	183,638	2	7,134				8,290			20
29	30	Surplus reserves	61,408	148,453	3,906	25,465	80			16,928	21		21
31	32	Surplus and undivided profits ⁴⁹	13,213	11,372	1,648	672	114			2,056	18		22
33	34	Less: Deficit ⁵⁰											23
Total liabilities ⁴⁶													
35	36	19,559,654	170,591	564,457	5,710	53,652	63			39,503	86		24

24	Receipts:	19,273,329	173,380	1,075,072	4,547	59,249	57,240	24
25	Gross sales ¹⁷	1,748,446	3,074	14,099	4	52	5,411	25
26	Gross receipts from operations ¹⁸							
27	Interest on Government obligations (less amortizable bond premium):							
28	Wholly taxable ¹⁹	17,048	41	551		33	53	26
29	Subject to declared value excess-profits tax and surtax ²⁰	1,495	3	28		(15)		27
30	Subject to surtax only ²¹	628	(16)	(15)				28
31	Wholly tax-exempt ²²		1	32		6		29
32	Other interest	47,780	227	3,843	25	43	3	30
33	Rents ²³	71,310	1,072	1,320	7	534	10	31
34	Royalties ²⁴	14,126	111	21		1		32
35	Excess of net short-term capital gain over net long-term capital loss ²⁵	635	6	10		1	16	33
36	Excess of net long-term capital gain over net short-term capital loss ²⁵	10,764	94	168		4	191	34
37	Net gain, sales other than capital assets ²⁶	111,307	139	(15)	62	1		35
38	Dividends, domestic corporations ²⁷	43,164	160	801	19	212	(15)	36
39	Dividends, foreign corporations ²⁸	101,097	28	443				37
40	Other receipts ²⁹	21,441,406	1,708	4,367	311	260	14	38
41	Total compiled receipts ³⁰		180,046	1,100,757	4,975	60,376	62,936	39
42	Deductions:							
43	Cost of goods sold ³⁰	15,252,782	142,959	857,400	4,357	25,805	46,425	40
44	Cost of operations ³⁶	1,198,596	1,564	8,937		13	4,113	41
45	Compensation of officers	56,839	2,590	5,044	19	324	372	42
46	Rent paid on business property	107,551	3,527	3,424	30	212	49	43
47	Repairs ³¹	266,794	3,025	13,451	12	659	1,575	44
48	Bad debts	18,165	1,029	456	1	23	3	45
49	Interest paid	109,079	1,696	6,560	54	422	53	46
50	Taxes paid ³²	508,855	3,839	34,843	127	18,214	801	47
51	Contributions or gifts ³³	12,503	25	575	(15)	78	65	48
52	Depreciation	421,688	4,263	15,527	154	1,088	795	49
53	Depletion	151,758	3,166	129				50
54	Amortization ³⁴	214,399	4,854	564		1		51
55	Net loss, sales other than capital assets ²⁶	20,612	826	2,712	57	1,018	89	52
56	Other deductions ³⁵	1,428,244	17,518	65,587	213	10,000	1,821	53
57	Total compiled deductions		187,882	1,015,909	5,124	57,856	56,161	54
58	Compiled net profit or net loss (39 less 54)							
59	Net income or deficit ⁴ (55 less 29)	1,673,541	39 7,837	84,948	39 149	2,519	6,775	55
60	Net operating loss deduction ³⁶	1,672,914	39 7,838	84,916	39 149	2,513	6,775	56
61	Adjusted excess profits net income ⁵	12,885		263		39	12	57
62	Income tax ⁶	661,939		48,390		88	4,852	58
63	Declared value excess-profits tax	376,375		14,877		930	757	59
64	Excess profits tax ⁷	3,083		55		2	32	60
65	Total tax	537,733		40,425		75	4,011	61
66	Compiled net profit less total tax (55 less 62)							
67	Dividends paid: ⁸							
68	Cash and assets other than own stock ⁹	756,351	39 7,837	29,592	39 149	1,512	1,976	63
69	Corporation's own stock	606,887	940	14,859	110	711	972	64
70		3,847	1,000					65

For footnotes, see pp. 335-337.

TABLE 4-A.—Consolidated ⁵¹ corporation returns with balance sheets, ¹ 1944, by major industrial groups, for returns with net income and returns with no net income: ⁴ Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

[Money figures in thousands of dollars]

Returns with balance sheets, by major industrial groups ^a —Continued															
Manufacturing—Continued															
Textile-mill products, except cotton		Apparel and products made from fabrics		Leather and products		Rubber products		Lumber and timber basic products							
Net income		No net income		Net income		No net income		Net income		No net income		Net income		No net income	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Assets:															
Number of returns ^{1a}															
Number of subsidiaries ^{3a}															
Cash ^{4a}															
Notes and accounts receivable.....															
Less: Reserve for bad debts.....															
Inventories.....															
Investments, Government obligations ^{4b}															
Other investments.....															
Gross capital assets ^{4c} (except land).....															
Less: Reserves.....															
Land.....															
Other assets ^{4d}															
Total assets ^{4e}															
Liabilities:															
Accounts payable.....															
Bonds, notes, mortgages payable:															
Maturity less than 1 year.....															
Maturity 1 year or more.....															
Other liabilities ^{4f}															
Capital stock, preferred.....															
Capital stock, common ^{4g}															
Surplus reserves.....															
Surplus and undivided profits ^{4h}															
Less: Deficit ⁴ⁱ															
Total liabilities ^{4j}															

24	Receipts:	9, 878	4, 600	76, 946	9, 232	190, 033	6, 526	984, 485	3, 275	4, 466, 981	24
25	Gross sales ¹⁷	9	2	448		21, 277	6	7, 812	17	384, 299	25
26	Gross receipts from operations ¹⁸	14		34	(15)	178	(15)	597		2, 091	26
27	Interest on Government obligations (less amortizable bond premium):	4		157		37		18		317	27
28	Subject to declared value excess-profits tax and surtax ²⁰							1		142	28
29	Subject to surtax only ²¹							56		56	29
30	Wholly tax-exempt ²²			(15)				3		20, 426	30
31	Other interest	24	3	31	27	297	(15)	507	3	28, 447	31
32	Rents ²³	19	51	107	(15)	2, 079		1, 795		3, 552	32
33	Royalties ²⁴			5		187		1, 570		10	33
34	Excess of net short-term capital gain over net long-term capital loss: ²⁵	(15)		4		(15)		4		816	34
35	Excess of net long-term capital gain over net short-term capital loss: ²⁵	295		46		124		187	38		35
36	Net gain, sales other than capital assets ²⁶					(15)		20		14	36
37	Dividends, domestic corporations ²⁷	172	79	614	(15)	314	2	2, 235		75, 292	37
38	Dividends, foreign corporations ²⁸	5	1		28			4, 308		26, 091	38
39	Other receipts ²⁹	89	45	288	2	3, 508	139	3, 446	32	42, 843	39
40	Total compiled receipts ¹⁰	10, 510	4, 779	78, 682	9, 289	218, 042	6, 673	1, 007, 041	3, 366	5, 051, 377	40
41	Deductions:	7, 591	4, 019	57, 067	5, 809	119, 101	3, 331	661, 037	2, 930	3, 419, 556	41
42	Cost of goods sold ³⁰			322		14, 865		3, 064		208, 641	42
43	Cost of operations ³⁰	201	148	903	233	2, 187	248	6, 317	43	6, 404	43
44	Compensation of officers	12	18	167	72	1, 968	53	3, 632	55	33, 326	44
45	Rent paid on business property	159	40	2, 356		1, 011	16	15, 051	30	87, 954	45
46	Repairs ³¹	10	1	9	105	1, 149	693	334	2	9, 771	46
47	Bad debts	53	23	204	16	856	79	2, 629	21	52, 414	47
48	Interest paid	18	106	1, 155	149	6, 087	56	40, 394	(15)	164, 164	48
49	Taxes paid ³²	75	60	1, 005	6	107		605	63	5, 061	49
50	Contributions or gifts ³³	42		37	137	3, 704	53	19, 429		172, 723	50
51	Depreciation			215		86		3, 904		108, 904	51
52	Depletion	21	17	69	401	297		6, 643	110	82, 243	52
53	Amortization ³⁴	863	377	4, 887	2, 524	28, 317	2, 221	141, 575	235	417, 001	53
54	Net loss, sales other than capital assets ³⁵	9, 193	4, 810	69, 143	9, 453	179, 734	6, 751	905, 678	3, 530	4, 774, 018	54
55	Other deductions ³⁵										55
56	Total compiled deductions	1, 317	39 31	9, 538	39 164	38, 308	39 78	101, 363	39 164	277, 359	56
57	Compiled net profit or net loss (39 less 54)	1, 317	30 31	9, 538	39 164	38, 304	39 78	101, 307	39 164	277, 303	57
58	Net income or deficit ⁴ (55 less 29)	55		63		15		213		9, 285	58
59	Net operating loss deduction ³⁶	165		5, 130		18, 022		27, 508			59
60	Adjusted excess profits net income ⁵	344		1, 558		8, 305		30, 000		85, 065	60
61	Income tax ⁶	141		4, 013		14, 254		108		39	61
62	Declared value excess-profits tax							23, 482		7, 939	62
63	Excess profits tax ⁷	485		5, 570		22, 046		53, 589		93, 043	63
64	Total tax	832	30 31	3, 968	39 164	15, 062	39 78	47, 774	39 164	184, 316	64
65	Compiled net profit less total tax (55 less 62)	250	25	1, 433		8, 144	5	31, 784	18	214, 644	65
	Dividends paid: ⁸										
	Cash and assets other than own stock ⁸										
	Corporation's own stock										

For footnotes, see pp. 335-337.

24	Receipts:	51,610	10,990	2,824,463	107,613	1,388,340	9,197	446,088	1,186	77,241	8,477	24
25	Gross sales ¹⁷	993	285	622,189	2,147	26,859	5	25,535	3	728	108	25
	Gross receipts from operations ¹⁸											
	Interest on Government obligations (less amortizable bond premium):											
26	Wholly taxable ¹⁹	28	5	3,465	33	667	(15)	1,272		30		26
27	Subject to declared value excess-profits tax and surtax ²⁰			69	3	15	1	80		5		27
28	Subject to surtax only ²¹		(15)					1				28
29	Wholly tax-exempt ²²		(15)									29
30	Other interest:	36	6	6,013	1	20	2	4,236		1		30
31	Rents ²³	58	126	23,375	761	1,211	33	1,190		125	10	31
32	Royalties ²⁴	7	8	3,294	47	648	(15)	387		13	58	32
33	Excess of net short-term capital gain over net long-term capital loss ²⁵	(15)	2	7	2	(15)		350				33
34	Excess of net long-term capital gain over net short-term capital loss ²⁵	95	10	250	27	58	5	1,002		7		34
35	Net gain, sales other than capital assets ²⁶	4	4	32	9		1	5			63	35
36	Dividends, domestic corporations ²⁷	92	41	2,372	5	11,197	(15)	1,473		111		36
37	Dividends, foreign corporations ²⁸	44		137		145		4,735				37
38	Other receipts ²⁹	225	141	12,797	673	8,572	262	2,869	2	346	33	38
39	Total compiled receipts ¹⁰	53,194	11,599	3,498,443	111,466	1,438,220	9,506	489,224	1,191	78,659	8,749	39
	Deductions:											
40	Cost of goods sold ³⁰	38,719	8,798	2,319,887	91,039	1,047,189	7,707	368,430	1,067	54,225	7,660	40
41	Cost of operations ³⁰	815	69	475,385	935	17,103		236		95		41
42	Compensation of officers	800	347	8,872	853	3,266	170	3,449	47	1,708	196	42
43	Rent paid on business property	300	46	27,364	126	26,639	17	1,690	15	468	15	43
44	Repairs ³¹	766	429	55,707	2,185	19,718	275	3,832	2	1,331	14	44
45	Bad debts	36	5	1,891	200	19,224	1	436	(15)	601	1	45
46	Interest paid	248	33	14,791	1,260	5,424	44	8,344	8	340	103	46
47	Taxes paid ³²	678	313	72,135	2,675	31,839	(15)	7,081	28	1,391	73	47
48	Contributions or gifts ³³	69	1	2,534	16	1,294		277	11	62		48
49	Depreciation	714	504	90,620	2,604	38,828	419	2,870		851	133	49
50	Depletion	16	11	19,324	2,958	16,858	198	1,345		384		50
51	Amortization ³⁴	155	24	63,647	4,560	31,268	159	1,399		155		51
52	Net loss, sales other than capital assets ³⁵	16	26	2,192	63	125	(15)	40,701	103	8,692	612	52
53	Other deductions ³⁵	4,465	1,544	141,222	7,720	44,591	659	40,701				53
54	Total compiled deductions	47,806	12,150	3,295,574	117,256	1,284,303	9,798	438,781	1,283	70,303	8,807	54
55	Compiled net profit or net loss (39 less 54)	5,388	39 551	202,869	39 5,790	153,916	39 291	50,443	39 92	8,356	39 58	55
56	Net income or deficit * (55 less 29)	5,387	39 551	202,859	39 5,791	153,896	39 291	50,442	39 92	8,355	39 58	56
57	Net operating loss deduction ³⁶	4		141				10,275		264		57
58	Adjusted excess profits net income ⁵	2,478		42,116		74,818		27,265		5,256		58
	Income tax ⁶	1,139		66,380		29,122		5,270		1,125		59
59	Declared value excess-profits tax	50		345		190		219		33		60
60	Excess profits tax ⁷	2,052		33,093		63,721		20,586		4,085		61
61	Total tax	3,240		99,817		93,033		26,075		5,243		62
62	Compiled net profit, less total tax (55 less 62)	2,148	39 551	103,052	39 5,790	60,883	39 291	24,368	39 92	3,112	39 58	63
63	Dividends paid: ⁸											
64	Cash and assets other than own stock ⁹	825	79	68,847	585	46,707	118	14,142		599		64
65	Corporation's own stock			929								65

For footnotes, see pp. 335-337.

TABLE 4-A.—Consolidated ⁵¹ corporation returns with balance sheets, ¹ 1944, by major industrial groups, for returns with net income and returns with no net income: ⁴ Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

[Money figures in thousands of dollars]

Returns with balance sheets, by major industrial groups ^a —Continued															
Manufacturing—Continued															
Automobiles and equipment, except electrical				Transportation equipment, except automobiles		Other manufacturing		Manufacturing not allocable		Total public utilities					
Net income		No net income		Net income		No net income		Net income		No net income		Net income		No net income	
1	2	6	14	21	36	11	29	11	1	11	125	153	1,256	45	174
3	4	8,395	5,193	538,480	126	3,732	21	26,789	37	907,403	31,656	907,403	31,656	3	3
5	6	5,193	32	1,067,711	279	6,708	38	89,086	429	672,377	18,431	672,377	18,431	4	4
7	8	9,704	686,286	2,670	138	5,923	82	10,264	522	347,205	9,123	347,205	9,123	5	5
9	10	2,688	846,746	2,827	123	2,827	123	3,297	1	359,213	14,410	359,213	14,410	6	6
11	12	2,184	289,251	959	203	845	20	47,067	385	3,105,867	114,718	3,105,867	114,718	7	7
13	14	13,132	1,366,000	203	87	15,796	917	41,720	375	16,992,702	590,756	16,992,702	590,756	8	8
15	16	7,904	859,789	87	137	7,341	448	19,482	110	2,864,236	98,010	2,864,236	98,010	9	9
17	18	1,386	24,215	108	5	1,084	5	6,175	8	78,588	1,870	78,588	1,870	10	10
19	20	1,095	102,243	2	2	2,811	5	1,811	456	710,848	29,717	710,848	29,717	11	11
21	22	33,822	4,058,472	1,618	15	32,247	758	206,669	2,094	20,298,657	711,853	20,298,657	711,853	12	12
23	24	2,142	702,193	15	487	2,542	21	18,587	121	658,328	30,470	658,328	30,470	13	13
25	26	2,008	41,935	487	4	247	---	5,402	---	94,251	13,290	94,251	13,290	14	14
27	28	4,510	48,105	4,346	---	4,346	---	39,342	---	6,896,600	347,924	6,896,600	347,924	15	15
29	30	5,399	1,103,660	4	---	4,870	30	22,265	1,267	2,363,599	164,365	2,363,599	164,365	16	16
31	32	195,072	195,072	4,132	---	15,973	---	15,973	---	1,757,282	148,745	1,757,282	148,745	17	17
33	34	644,132	644,132	5	---	10,535	652	29,530	268	4,485,710	75,503	4,485,710	75,503	18	18
35	36	4,877	381,898	1,418	---	1,418	---	24,510	---	678,450	41,707	678,450	41,707	19	19
37	38	1,904	381,898	1,418	---	1,418	---	24,510	---	678,450	41,707	678,450	41,707	20	20
39	40	12,983	985,125	1,107	---	11,465	75	51,075	110	3,969,434	51,304	3,969,434	51,304	21	21
41	42	46,648	46,648	28	---	7,308	28	15	31	604,998	161,456	604,998	161,456	22	22
43	44	33,822	4,058,472	1,618	---	32,247	758	206,669	2,094	20,298,657	711,853	20,298,657	711,853	23	23
Liabilities:															
Accounts payable															
Bonds, notes, mortgages payable:															
Maturity less than 1 year															
Maturity 1 year or more															
Other liabilities ⁴⁷															
Capital stock, preferred															
Capital stock, common ⁴⁸															
Surplus reserves															
Surplus and undivided profits ⁴⁹															
Less: Deficit ⁵⁰															
Total liabilities ⁴⁶															

TABLE 4-A.—Consolidated⁵¹ corporation returns with balance sheets,¹ 1944, by major industrial groups, for returns with net income and returns with no net income.⁴ Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups ² —Continued											
		Wholesale—Continued					Trade—Continued						
		Commission merchants		Other wholesalers			Total retail		General merchandise		Food stores, including market milk dealers		
		Net income	No net income	Net income	No net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	2	3	4	5	6	7	8	9	10	11	12	13	14
1	2	3	4	5	6	7	8	9	10	11	12	13	14
Assets:													
Number of returns ¹⁶	1	6	1	69	14	87	15	16			12	3	
Number of subsidiaries ⁵²	2	6	2	162	43	319	31	113			47	3	
Cash ⁴²	3	1,388	90	55,582	3,408	90,683	2,934	28,745			34,187	15	
Notes and accounts receivable	4	1,586	37	74,760	5,572	63,942	1,851	39,489			7,411	109	
Less: Reserve for bad debts	5	8		2,621	185	3,797	38	3,003			78		
Inventories	6	496		82,503	2,317	172,692	1,243	55,720			84,461	97	
Investments, Government obligations ⁴³	7	394	3	44,296	720	55,405	1,723	19,679			13,883	(15)	
Other investments	8	287	68	102,675	3,229	76,026	3,377	44,664			16,676	66	
Gross capital assets ⁴⁴ (except land)	9	1,217	15	107,849	18,351	272,222	13,822	90,017			87,529	419	
Less: Reserves	10	117	13	39,349	8,572	123,805	5,662	34,151			45,219	129	
Land	11	233		7,483	1,295	48,733	6,209	17,095			6,996	46	
Other assets ⁴⁵	12	59	15	13,195	884	13,787	545	7,014			2,902	45	
Total assets ⁴⁶	13	5,535	215	446,372	27,119	665,888	26,004	265,269			208,748	663	
Liabilities:													
Accounts payable	14	1,053	15	66,098	2,495	67,707	2,751	27,295			25,460	271	
Bonds, notes, mortgages payable:													
Maturity less than 1 year	15	132	20	21,606	4,336	18,596	1,266	1,785			12,869	50	
Maturity 1 year or more	16			49,886	3,828	86,009	8,692	40,348			21,115	29	
Other liabilities ⁴⁷	17	523	10	43,321	708	51,150	1,137	29,503			9,199	14	
Capital stock, preferred	18			32,209	7,128	78,312	6,331	30,240			29,631	265	
Capital stock, common ⁴⁸	19	1,351	125	104,391	2,976	124,734	3,004	33,497			43,464	268	
Surplus reserves	20	55	4	42,727	121	47,359	3,221	21,875			12,492	(15)	
Surplus and undivided profits ⁴⁹	21	2,441	42	101,209	21,083	242,595	2,955	85,889			89,030	1	
Less: Deficit ⁵⁰	22			15,015	15,557	50,554	3,553	5,163			34,513	236	
Total liabilities ⁴⁶	23	5,535	215	446,372	27,119	665,888	26,004	265,269			208,748	663	

[illegible]

For footnotes, see pp. 335-337.

24	Receipts:	5,872	600	427	4,853	664	33,630	24
25	Gross sales ¹⁷	171	334	7	397	4	244	25
26	Gross receipts from operations ¹⁸							26
27	Interest on Government obligations (less amortizable bond premium):	1	2		1		5	27
28	Wholly taxable ¹⁹		1					28
29	Subject to declared value excess-profits tax and surtax ²⁰							29
30	Subject to surtax only ²¹	(¹⁵)	(¹⁵)	(¹⁵)	20	5	7	30
31	Wholly tax-exempt ²²	250			296	(¹⁵)	540	31
32	Other interest	91		1	73		(¹⁵)	32
33	Rents ²³							33
34	Royalties ²⁴	(¹⁵)						34
35	Excess of net short-term capital gain over net long-term capital loss ²⁵	55	1				25	35
36	Excess of net long-term capital gain over net short-term capital loss ²⁵				1			36
37	Net gain, sales other than capital assets ²⁶	140		(¹⁵)		1	2	37
38	Dividends, domestic corporations ²⁷							38
39	Dividends, foreign corporations ²⁸	126	21	9	12	3	100	39
40	Other receipts ²⁹							40
41	Total compiled receipts ¹⁰	6,706	960	445	5,652	677	34,553	41
42	Deductions:							42
43	Cost of goods sold ³⁰	4,438	530	302	4,063	522	24,128	43
44	Cost of operations ³⁰	61		7	118			44
45	Compensation of officers	195	17	13	109	39	346	45
46	Rent paid on business property	31	4	4	220	6	1,689	46
47	Repairs ³¹	9	5	8	220	8	199	47
48	Bad debts	81	2	2	11	1	23	48
49	Interest paid	85	10	8	82	(¹⁵)	164	49
50	Taxes paid ³²	3			149	10	370	50
51	Contributions or gifts ³³	45	5	17	132	5	142	51
52	Depreciation				14			52
53	Depletion							53
54	Amortization ³⁴							54
55	Net loss, sales other than capital assets ²⁰	996	331	3	288	193	5,699	55
56	Other deductions ³⁵			106				56
57	Total compiled deductions	6,041	909	487	5,418	785	33,361	57
58	Compiled net profit or net loss (39 less 54)	665	51	39 42	235	39 108	1,192	58
59	Net income or deficit ⁴ (55 less 29)	665	51	39 42	235	39 108	1,192	59
60	Net operating loss deduction ³⁶	47			7		88	60
61	Adjusted excess profits net income ⁶							61
62	Income tax ⁶	196	21		92		85	62
63	Declared value excess-profits tax	(¹⁵)			(¹⁵)		2	63
64	Excess profits tax ⁷	41					76	64
65	Total tax	237	21		92		162	65
66	Compiled net profit less total tax (55 less 62)	429	30	39 42	142	39 108	1,029	66
67	Dividends paid: ⁸							67
68	Cash and assets other than own stock ⁹	161					583	68
69	Corporation's own stock							69

For footnotes, see pp. 335-337.

24	Receipts:	6,787	1,352	39,114	8,347	18,009	283	13,318	197	2,107	305	24
25	Gross sales ¹⁷	1,960	53	357	1,461	94,904	17,382	17,579	1,030			25
	Interest on Government obligations (less amortizable bond premium):											
26	Wholly taxable ¹⁹	(15)	1	16	3	66	(15)	9		(15)		26
27	Subject to declared value excess-profits tax and surtax ²⁰			1		1						27
28	Subject to surtax only ²¹											28
29	Wholly tax-exempt ²²											29
30	Other interest:	1	2	408	11	755	80	(15)	1	1	1	30
31	Rents ²³	6	43	1,242	45	2,670	728	1,096		9		31
32	Royalties ²⁴	80				228	(15)					32
33	Excess of net short-term capital gain over net long-term capital loss ²⁵			4		40	17	36				33
34	Excess of net long-term capital gain over net short-term capital loss ²⁵	2	(15)	118	8	1,893	104	1,830	8			34
35	Net gain, sales other than capital assets ²⁶	14		3	9	7	170	633		7		35
36	Dividends, domestic corporations ²⁷	44		25	(15)	858	12					36
37	Dividends, foreign corporations ²⁸			4		89						37
38	Other receipts ²⁸	157	2	322	92	1,574	619	354	2	11	(15)	38
39	Total compiled receipts ¹⁰	9,651	1,453	41,655	9,976	121,095	19,396	35,380	1,239	2,134	306	39
	Deductions:											
40	Cost of goods sold ³⁰	4,969	1,061	29,369	6,969	9,349	153	5,746	80			40
41	Cost of operations ³⁰	1,759	10	562	1,243	52,614	13,233	8,832	622	1,120	175	41
42	Compensation of officers	28	3	695	116	1,754	680	429	5	71	8	42
43	Rent paid on business property	68	49	380	326	4,423	831	1,469	112	17	8	43
44	Repairs ³¹	8				1,536	273	822	27	47	23	44
45	Bad debts	5		42	5	259	18	142	2	10	5	45
46	Interest paid	151	2	235	44	2,329	1,268	1,443	359	7	1	46
47	Taxes paid ³²	90	16	853	85	4,169	751	1,685	82	65	6	47
48	Contributions or gifts ³³	2		19	2	97	2	10				48
49	Depreciation	417	34	510	216	3,956	668	1,534	65	79	9	49
50	Amortization ³⁴					300		300				50
51	Net loss, sales other than capital assets ³⁰			418	26	354	330		8	7		51
52	Other deductions ³⁵	1,301	398	6,916	908	23,730	4,210	8,392	163	555	110	52
53												53
54	Total compiled deductions	8,796	1,573	39,999	9,998	104,919	22,415	30,805	1,525	1,978	346	54
55	Compiled net profit or net loss (39 less 54)	255	39 120	1,656	39 22	16,176	39 3,019	4,575	39 286	156	39 40	55
56	Net income or deficit ⁴ (55 less 29)	254	39 120	1,655	39 22	16,175	39 3,019	4,575	39 286	156	39 40	56
57	Net operating loss deduction ³⁶	196		3		748		647		1		57
58	Adjusted excess profits net income ⁵			513		3,885		154				58
59	Income tax ⁶	18		423		4,140		1,007		61		59
60	Declared value excess-profits tax			10		64		25				60
61	Excess profits tax ⁷			436		3,200		131				61
62	Total tax	18		869		7,405		1,104		61		62
63	Compiled net profit less total tax (55 less 62)	236	39 120	787	39 22	8,771	39 3,019	3,411	39 286	95	39 40	63
64	Dividends paid ⁸											64
65	Cost and assets other than own stock ⁸											65
	(Corporation's own stock)	(15)		228		3,257		898				

For footnotes, see pp. 335-337.

TABLE 4-A.—Consolidated ⁵¹ corporation returns with balance sheets, ¹ 1944, by major industrial groups, for returns with net income and returns with no net income: ⁴ Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups ^a —Continued											
		Service—Continued											
		Business service		Automotive repair services and garages		Miscellaneous repair services, hand trades		Motion pictures		Amusement, except motion pictures			
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income		
1	2	3	4	5	6	7	8	9	10	11	12	13	14
Number of returns ¹⁰	33	90	2	8	2	1	1	20	2	8	4	1	2
Number of subsidiaries ⁴²	33	5	1	1	1	1	1	59	18	49	6	2	2
Assets:													
Cash ⁴²	353	353	84	62	84	62	84	9,465	1,064	6,652	123	3	3
Notes and accounts receivable	773	773	62	62	62	62	62	10,704	2,752	879	68	4	4
Less: Reserve for bad debts	186	186	33	33	33	33	33	311	1,131	1	1	5	5
Inventories	862	862	217	217	217	217	217	4,178	2,505	250	173	6	6
Investments, Government obligations ⁴³	4,996	4,996	198	198	198	198	198	3,847	53	1,589	72	7	7
Other investments	1,159	1,159	883	883	883	883	883	6,552	1,264	3,629	72	8	8
Gross capital assets ⁴⁴ (except land)	783	783	387	387	387	387	387	36,556	10,198	16,611	2,791	9	9
Less: Reserves	865	865	37	37	37	37	37	13,447	4,155	5,671	1,339	10	10
Land	865	865	37	37	37	37	37	8,851	12,732	2,193	1,338	11	11
Other assets ⁴⁵	8,361	8,361	930	930	930	930	930	5,927	778	453	314	12	12
Total assets ⁴⁶	1,597	1,597	74	74	74	74	74	71,922	26,059	26,583	2,539	13	13
Liabilities:													
Accounts payable	205	205	113	113	113	113	113	4,227	2,271	449	406	14	14
Bonds, notes, mortgages payable:	1,219	1,219	319	319	319	319	319	164	2,017	493	947	15	15
Maturity less than 1 year	430	430	41	41	41	41	41	17,045	12,041	3,110	9	16	16
Maturity 1 year or more	1,838	1,838	475	475	475	475	475	7,358	15,742	2,005	398	17	17
Other liabilities ⁴⁷	1,562	1,562	399	399	399	399	399	16,653	2,001	437	781	18	18
Capital stock, preferred	523	523	51	51	51	51	51	18,468	502	11,532	75	19	19
Capital stock, common ⁴⁸	1,988	1,988	114	114	114	114	114	767	192	280	280	20	20
Surplus and undivided profits ⁴⁹	8,361	8,361	930	930	930	930	930	12,701	24,517	11,516	1,879	21	21
Less: Deficit ⁵⁰	2,539	2,539	80	80	80	80	80	6,039	33,224	3,238	1,957	22	22
Total liabilities ⁴⁶	8,361	8,361	930	930	930	930	930	71,922	26,059	26,583	2,539	23	23

24	Receipts:	23	1,107	252	18	3,615	782	15
25	Gross sales ¹⁷	6,345		645	48	53,400	9,576	24
	Gross receipts from operations ¹⁸							25
	Interest on government obligations (less amortizable bond premium):							
	Wholly taxable ¹⁹	2				30	24	26
26	Subject to declared value excess-profits tax and surtax ²⁰					1		27
27	Subject to surtax only ²¹							28
28	Wholly tax-exempt ²²					(15)	(15)	29
29	Other interest	19	1	(15)	5	278	18	30
30	Rents ²³	1	2	43		729	730	31
31	Royalties ²⁴					188	40	32
32	Excess of net short-term capital gain over net long-term capital loss ²⁵						17	33
33	Excess of net long-term capital gain over net short-term capital loss ²⁶		(15)			5	57	34
34	Net gain, sales other than capital assets ²⁰		3					35
35	Dividends, domestic corporations ²⁷	17	5	(15)		120	23	36
36	Dividends, foreign corporations ²⁸	(15)	62	5		681	88	37
37	Other receipts ²⁹		(15)				458	38
38	Total compiled receipts ¹⁰	6,471	1,119	943	71	61,046	11,777	39
40	Deductions:							40
41	Cost of goods sold ³⁰	8		180	15	2,908	490	41
42	Cost of operations ³⁰	1,379		92		34,685	4,669	42
43	Compensation of officers	231	220	191	2	617	3,452	43
44	Rent paid on business property	130	71	20	14	2,202	108	44
45	Repairs ³¹	19		5		513	329	45
46	Bad debts	43				57	114	46
47	Interest paid	36	3	14	1	877	4	47
48	Taxes paid ³²	171	22	37	7	1,537	162	48
49	Contributions or gifts ³³	1			1	22	415	49
50	Depreciation	29	40	(15)	2	1,588	64	50
51	Depletion						240	51
52	Amortization ³⁴	77				240	9	52
53	Net loss, sales other than capital assets ²⁰	4,120	866	375	34	8,080	871	53
54	Other deductions ³⁵	6,265	1,223	941	75	53,114	6,235	54
	Total compiled deductions						8,538	55
55	Compiled net profit or net loss (39 less 54)	207	39 104	2	39 5	7,932	3,238	56
56	Net income or deficit ¹ (55 less 29)	207	39 104	2	39 5	7,932	3,238	57
57	Net operating loss deduction ³⁶					35	45	58
58	Adjusted excess profits net income ⁵					1,737	1,994	59
59	Income tax ⁶	79		(15)		2,520	456	60
60	Declared value excess-profits tax	2		(15)		30	7	61
61	Excess profits tax ⁷					1,465	1,604	62
62	Total tax	81		(15)		4,015	2,067	63
63	Compiled net profit less total tax (55 less 62)	126	39 104	1	39 5	3,918	1,171	64
64	Dividends paid: ⁸					1,776	499	65
65	Cash and assets other than own stock ⁸							
	Corporation's own stock	90		21				

For footnotes, see pp. 335-337.

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For footnotes, see pp. 335-337.

TABLE 4-A.—Consolidated⁵¹ corporation returns with balance sheets,¹ 1944, by major industrial groups, for returns with net income and returns with no net income.⁴ Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups ^a —Continued												Finance—Continued											
		Finance, insurance, real estate, and lessors of real property—Continued												Finance—Continued											

[illegible]

For footnotes, see pp. 335-337.

TABLE 4-A.—Consolidated ⁵¹ corporation returns with balance sheets, ¹ 1944, by major industrial groups, for returns with net income and returns with no net income: ⁴ Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

[Money figures in thousands of dollars]

Returns with balance sheets, by major industrial groups ⁵ —Continued																						
Finance, insurance, real estate, and lessors of real property—Continued																						
Finance—Continued			Insurance carriers, agents, etc.						Real estate, including lessors of buildings			Lessors of real property, except buildings										
Finance not allocable			Total insurance carriers, agents, etc.		Insurance carriers		Insurance agents, brokers, etc.		Net income		Net income		Net income		Net income							
Net income	No net income		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income						
23,561	5	50,158	123	4	19	47,946	111	2,212	4	2	86	16,143	11	2	2,981	9	4					
3,361	301	8,367	27	5	85	75	3	10	10	2	397	37,408	27	2	681	24	4					
	(16)											1,634										
		208,287				203,282		5,006			511	8,372			111							
		248,976	549			230,424	549	18,552			73,017	59,529			255							
		15,609	11			15,621	11	388	(15)		256,790	96,254			80,095							
		2,790	14			2,694	10	107	101		71,373	18,542			50,606							
		4,513				507		318			114,228	34,348			2,090							
						88,106	52	87,832	42	273	10,536	3,270	9		268							
	(15)														62							
		149,777	477			617,715	851	582,837	704	34,879	443,998	345,531	147		133,067							
															6,695							
		94,606	23				680			7,973	11,572	4,969	680		792							
			535			50		50			13,494	24,811										
						1,487		1,487			255,325	78,765			45,907							
						338,880	507	2,815	1		25,129	146,249			2,189							
			4			336,064	506	10,005			43,888	4,290			500							
			225			10,614	139	8,713			83,487	49,509			41,214							
			287			70,329	172	16			10,883	21,481			5,846							
						1,976	1	1,976			191,150	52,119			909							
			5			213,693	664	2,398			190,630	36,662			7,639							
			170			27,317	116	539							133,067							
						617,715	851	582,837	704	34,879	443,998	345,531	147		6,695							
		149,777	477																			

24	Receipts:	4,648	251,402	286	243,106	226	8,296	60	1,552	689	104	24
25	(Gross sales ¹⁷)								45,936	18,249		25
26	Interest on Government obligations (less amortiza-	857	1,459		1,364		95		82	415	2	26
27	ble bond premium):	1	2,053		2,046		7		12	430	(15)	27
28	Subject to declared value excess-profits tax and											28
29	surplus ²⁰		34		33		1		(16)	8	(16)	29
30	Subject to tax only ²¹								10			30
31	Wholly tax-exempt ²²	509	2,159		2,155		4		1,550	1,584	12	31
32	Other interest.....	433	3,320		3,246	8	73		12,001	1,772	2,975	32
33	Rents ²³	278	1,684	11	1,650	11	34		5	(15)	1,042	33
34	Royalties ²⁴	144	8								5	34
35	Excess of net short-term capital gain over net long-								414	243	2	35
36	term capital loss ²⁵	564	323		322		1		734	210		36
37	term capital loss ²⁶		(16)		(15)				1,903	159	315	37
38	Net gain, sales other than capital assets ²⁶	396	7,514		6,017	(15)	1,496		2,043	365	429	38
39	Dividends, domestic corporations ²⁷	7	273		121		152		66,251	24,135	5,989	39
40	Dividends, foreign corporations ²⁸	3	172	1	158	1	14					40
41	Other receipts ²⁹	7,839	270,400	307	260,226	247	10,173	60				41
42	Total compiled receipts ¹⁰								612	582	102	42
43	Deductions:								2,138	200		43
44	Cost of goods sold ³⁰	434	90		20		70		1,375	1,061	111	44
45	Cost of operations of officers.....	107	945	40	883	27	62	12	3,416	1,242	25	45
46	Rent paid on business property.....	9	1,152	7	1,120	5	32	(15)	1,925	1,121	(16)	46
47	Repairs ³¹	29	180	6	76	6	4		10,526	2,990	45	47
48	Bad debts.....	20	136	38	103	8	55	30	9,894	4,180	14	48
49	Interest paid.....	377	8,169	18	7,986	15	183	3	38	1	7	49
50	Taxes paid ³²	11	102	(15)		(15)	9	(15)	622	4,451	5	50
51	Contributions or gifts ³³	43	824	2	787	1	37		20,237	9,282	366	51
52	Depreciation.....								57,633	31,885	4,188	52
53	Amortization ³⁴	4,510	507	16	463	16	45	25	39,750	1,800	39,66	53
54	Net loss, sales other than capital assets ³⁵		243,978	236	237,166	211	6,812	73	8,619	39,750	1,800	54
55	Other deductions ³⁶	5,591	256,163	366	248,824	293	7,339	39 13	8,609	39,750	1,800	55
56	Total compiled deductions.....	2,248	14,236	36 59	11,402	39 46	2,831	39 13	2,746	266		56
57	Compiled net profit or net loss (39 less 54).....	1,739	12,077	39 59	9,247	39 46	(15)		2,841			57
58	Net income or deficit ⁴ (55 less 29).....		520		89		430		1,580	625		58
59	Net operating loss deduction ³⁶								710			59
60	Adjusted excess profits net income ⁴											60
61	Income tax ⁶	500	2,528		2,060		468					61
62	Declared value excess-profits tax.....		444		2	2	368					62
63	Excess profits tax ⁷	500	2,975		2,139		836		2,299		529	63
64	Total tax.....	1,748	11,262	39 59	9,263	39 46	1,998	39 13	6,320	39,750	1,271	64
65	Compiled net profit less total tax (55 less 62).....	610	12,465		9,492		2,473		1,656	759	1,178	65
	Dividends paid: ⁸											
	Cash and assets other than own stock ⁸											
	Corporation's own stock.....											

TABLE 4-A.—Consolidated ⁵¹ corporation returns with balance sheets ¹ 1944, by major industrial groups, for returns with net income and returns with no net income. ⁴ Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

[Money figures in thousands of dollars]

Returns with balance sheets, by major industrial groups ^a —Continued																						
Construction				Agriculture, forestry, and fishery										Nature of business not allocable								
Net income		No net income		Total agriculture, forestry, and fishery		Agriculture and services		Forestry		Fishery		Net income		No net income								
				Net income	No net income	Net income	No net income	Net income	No net income													
1	25	12	12	11	2	2	10	2				1				1						1
2	62	23	23	39			38					1				1						1
Assets:																						
3	10,540	1,815	1,815	16,834	1		16,825	1														
4	27,843	3,620	3,620	66,786	88		66,712	88														
5	42	150	150	18	(15)		18	(15)														
6	2,229	1,450	1,450	17,059	3		17,038	3														
7	7,933	1,600	1,600	43,681			43,678															
8	11,947	2,789	2,789	29,791	18		29,791	18														
9	26,576	7,749	7,749	161,309	102		161,118	102														
10	7,245	3,661	3,661	91,357	56		91,327	56														
11	1,309	799	799	1,762	33		1,758	33														
12	3,177	1,105	1,105	4,927	478		4,927	478														
13	84,267	17,117	17,117	250,775	667		250,501	667														
Total assets ⁴⁶																						
Liabilities:																						
Accounts payable																						
Bonds, notes, mortgages payable:																						
Maturity less than 1 year																						
Maturity 1 year or more																						
Other liabilities ⁴⁷																						
Capital stock, preferred																						
Capital stock, common ⁴⁸																						
Surplus reserves																						
Surplus and undivided profits ⁴⁹																						
Less: Deficit ⁵⁰																						
Total liabilities ⁴⁶																						
14	7,171	1,249	1,249	13,224	24		13,090	24														
15	2,748	525	525	2,246			2,246															
16	12,874	3,459	3,459	2,815			2,795															
17	13,907	2,429	2,429	7,083	6		7,079	6														
18	6,376	212	212	6,446			6,414															
19	12,686	6,653	6,653	124,895	125		124,895	125														
20	4,671	1,662	1,662	38,209			38,204															
21	24,573	3,012	3,012	56,537	512		56,458	512														
22	738	2,085	2,085	679			679															
23	84,267	17,117	17,117	250,775	667		250,501	667														

	Receipts:	7,896	127,472	58	127,412	60	24
24	Gross sales ¹⁷	998	127,472	58	127,412		24
25	Gross receipts from operations ¹⁸	57,627	26,265		26,265		25
26	Interest on Government obligations (less amortizable bond premium)	58	232		232	(15)	26
27	Wholly taxable ¹⁹	2	473		473		27
28	Subject to declared value excess-profits tax and surtax ²⁰	(15)					28
29	Subject to surtax only ²¹	20	8		8		29
30	Wholly tax-exempt ²²	11					30
31	Other interest	119	167		167		31
32	Rents ²³	44	167	(15)	42	(15)	32
33	Royalties ²⁴	1,250	2,058	42	2,058		33
34	Excess of net short-term capital gain over net long-term capital loss ²⁵	33	56		56		34
35	Excess of net long-term capital gain over net short-term capital loss ²⁵	927	155	1	155	1	35
36	Net gain, sales other than capital assets ²⁶	14					36
37	Dividends, domestic corporations ²⁷	275	3,763		3,763	(15)	37
38	Dividends, foreign corporations ²⁸	30					38
39	Other receipts ²⁹	1,078	3,145	6	3,084	61	39
40	Total compiled receipts ¹⁰	62,424	163,793	107	163,671	121	40
41	Deductions:						41
42	Cost of goods sold ³⁰	1,129	70,705		70,653	52	42
43	Cost of operations ³⁰	39,703	319		319		43
44	Compensation of officers	2,710	646	3	349	12	44
45	Rent paid on business property	406	57	33	5,233	(15)	45
46	Repairs ³¹	963	190	(15)	2,397	7	46
47	Bad debts	16	2,272		2,271		47
48	Interest paid	550	199	3	198	1	48
49	Taxes paid ³²	1,483	331	3	7,932	4	49
50	Contributions or gifts ³³	37	50		49	(15)	50
51	Depreciation	1,376	3,817	17	3,807	10	51
52	Amortization ³⁴	8	15		15		52
53	Net loss, sales other than capital assets ²⁶	14					53
54	Other deductions ³⁵	8,450	1,414	82	41,187	16	54
55	Total compiled deductions	56,847	26,079	141	134,471	103	55
56	Compiled net profit or net loss (39 less 54)	5,578	29,219	39 34	29,202	19	56
57	Net income or deficit ⁴ (55 less 29)	5,567	29,211	39 34	29,192	19	57
58	Net operating loss deduction ³⁶	91	10		10		58
59	Adjusted excess profits net income ⁵	1,010	6,907		6,907		59
60	Income tax ⁶	1,696	7,986		7,980	5	60
61	Declared value excess-profits tax	9	7		7		61
62	Excess profits tax ⁷	785	5,865		5,865		62
63	Total tax	2,490	13,858		13,853	5	63
64	Computed net profit, less total tax (55 less 62)	3,088	15,361	39 34	15,347	13	64
65	Dividends paid: ⁸						65
66	Cash and assets other than own stock ⁸	2,551	10,898		10,895	3	66
67	Corporation's own stock						67

For footnotes, see pp. 335-337.

TABLE 5.—*Corporation returns with balance sheets,¹ 1944, by total assets classes, for all returns, returns with net income, and returns with no net income: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*

PART I. ALL RETURNS WITH BALANCE SHEETS

[Total assets classes and money figures in thousands of dollars]

	Total	Under 50	50 under 100	100 under 250	250 under 500	500 under 1,000	Total assets classes ⁴⁶					50,000 under 100,000	100,000 and over	
							1,000 under 5,000	5,000 under 10,000	10,000 under 50,000	50,000 under 100,000	100,000 and over			
1	Number of returns with balance sheets ⁴¹	363,056	56,831	56,782	26,496	17,625	21,590	3,646	2,942	415	517			1
Assets:														
2	Cash ⁴²	624,124	584,463	1,150,144	1,199,044	1,803,716	7,776,662	4,054,692	8,741,132	3,927,248	22,921,707			2
3	Notes and accounts receivable	676,491	728,371	1,532,388	1,562,363	2,012,178	6,651,399	3,228,925	7,053,193	2,983,163	22,108,053			3
4	Less: Reserve for bad debts	24,824	23,985	44,912	44,165	53,098	125,371	58,502	122,221	33,492	141,634			4
5	Inventories	558,306	568,805	1,220,181	1,262,373	1,508,198	4,252,455	2,065,824	4,664,160	2,111,649	8,244,354			5
6	Investments, Government obligations ⁴³	111,218,745	152,348	503,792	800,446	1,745,806	11,262,045	7,172,570	16,248,983	7,491,649	65,765,668			6
7	Other investments	153,957	211,514	580,996	845,168	1,228,189	5,414,599	3,184,216	9,719,991	4,248,306	48,805,258			7
8	Gross capital assets ⁴⁴ (except land)	1,890,250	2,120,341	4,647,087	4,401,645	5,140,707	13,807,358	7,348,537	10,474,828	4,836,065	68,056,065			8
9	Less: Reserves	873,007	888,801	1,908,706	1,774,778	2,279,811	6,097,721	3,105,510	8,034,868	3,524,676	21,635,475			9
10	Land	295,835	429,385	881,860	841,449	881,860	2,002,060	771,667	1,113,050	323,784	714,086			10
11	Other assets ⁴⁵	151,666	147,884	327,961	328,684	400,165	1,163,600	623,009	1,713,463	950,561	4,624,123			11
12	Total assets ⁴⁶	418,324,088	4,050,325	8,964,164	9,322,230	12,390,911	46,107,085	25,285,428	60,260,431	28,953,021	219,462,255			12
Liabilities:														
13	Accounts payable	694,327	524,965	981,245	879,291	953,034	2,439,261	1,050,408	2,655,836	1,071,779	6,554,932			13
14	Bonds, notes, mortgages payable:													
15	Maturity less than 1 year	272,314	224,544	479,813	459,172	560,203	1,506,095	636,230	1,323,899	483,660	1,109,825			14
16	Maturity 1 year or more	42,453,922	746,454	1,773,783	1,627,356	1,627,117	3,964,608	1,891,069	4,826,916	3,623,387	21,759,445			15
17	Other liabilities ⁴⁷	200,550,056	347,420	841,651	1,296,346	3,005,026	19,513,633	11,857,480	27,436,802	12,931,217	122,965,617			16
18	Capital stock, preferred	115,112,184	127,493	339,650	398,826	537,001	1,063,506	876,752	2,608,475	1,559,827	6,885,476			17
19	Capital stock, common ⁴⁸	1,917,723	1,555,048	2,916,487	2,636,954	2,926,042	7,691,583	3,627,443	8,455,588	4,260,097	28,768,324			18
20	Surplus reserves	12,199,950	41,479	140,799	222,348	354,585	1,474,447	945,588	2,406,842	1,231,257	5,296,645			19
21	Surplus and undivided profits ⁴⁹	67,556,665	820,794	2,340,503	2,529,972	3,167,554	9,666,076	5,086,300	11,645,709	4,207,445	27,068,371			20
22	Less: Deficit ⁵⁰	9,194,819	1,003,841	849,166	728,035	740,052	1,812,124	685,844	1,189,637	415,647	27,962,382			21
	Total liabilities ⁴⁶	418,324,088	4,050,325	8,964,164	9,322,230	12,390,911	46,107,085	25,285,428	60,260,431	28,953,021	219,462,255			22

[illegible]

For footnotes, see pp. 335-337.

TABLE 5.—*Corporation returns with balance sheets,¹ 1944, by total assets classes, for all returns, returns with net income, and returns with no net income: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued*

PART II. RETURNS WITH NET INCOME ⁴

[Total assets classes and money figures in thousands of dollars]

Total assets classes ^{4b}											
	Total	Under 50	50 under 100	100 under 250	250 under 500	500 under 1,000	1,000 under 5,000	5,000 under 10,000	10,000 under 50,000	50,000 under 100,000	100,000 and over
1	Number of returns with balance sheets ⁴¹	111, 537	44, 216	46, 387	22, 518	15, 358	19, 552	3, 376	2, 769	394	508
Assets:											
2	Cash ⁴²	502, 822	517, 158	1, 038, 878	1, 107, 337	1, 682, 470	7, 404, 746	3, 887, 442	8, 467, 850	3, 810, 217	22, 856, 530
3	Notes and accounts receivable.....	497, 498	599, 990	1, 311, 842	1, 372, 942	1, 817, 949	6, 238, 090	3, 092, 928	6, 738, 475	2, 893, 886	22, 040, 080
4	Less: Reserve for bad debts.....	14, 563	16, 570	37, 354	37, 904	45, 360	115, 001	56, 633	116, 808	33, 209	140, 645
5	Inventories.....	450, 230	519, 242	1, 113, 385	1, 185, 086	1, 430, 285	4, 083, 048	2, 010, 707	4, 605, 531	2, 091, 016	8, 226, 178
6	Investments, Government obligations ⁴³	63, 235	135, 632	463, 766	747, 127	1, 652, 425	10, 735, 548	6, 879, 284	15, 780, 232	7, 231, 368	65, 502, 394
7	Other investments.....	101, 658	155, 440	445, 763	669, 889	1, 021, 372	4, 755, 887	2, 840, 220	8, 679, 036	4, 043, 932	48, 517, 473
8	Gross capital assets ⁴⁴ (except land).....	1, 205, 299	1, 535, 210	3, 589, 811	3, 567, 545	4, 191, 171	11, 656, 555	6, 409, 956	17, 748, 917	9, 668, 481	67, 432, 798
9	Less: Reserves.....	579, 537	672, 072	1, 520, 536	1, 575, 896	1, 929, 092	5, 378, 141	2, 843, 043	7, 633, 043	3, 431, 562	21, 517, 384
10	Land.....	159, 347	277, 039	678, 787	627, 629	1, 659, 222	1, 539, 577	629, 146	972, 241	319, 428	702, 278
11	Other assets ⁴⁵	99, 156	108, 923	263, 716	279, 517	340, 220	1, 030, 839	564, 014	1, 599, 120	912, 214	4, 555, 646
12	Total assets ⁴⁶	2, 485, 147	3, 159, 992	7, 348, 260	7, 943, 272	10, 826, 664	41, 951, 149	23, 416, 715	56, 861, 552	27, 505, 771	218, 175, 348
Liabilities:											
13	Accounts payable.....	392, 497	380, 450	770, 007	730, 409	815, 205	2, 183, 303	983, 688	2, 469, 409	1, 045, 144	6, 528, 047
14	Bonds, notes, mortgages payable:										
15	Maturity less than 1 year.....	5, 924, 821	147, 549	348, 898	355, 216	451, 091	1, 299, 516	582, 746	1, 191, 534	458, 088	938, 131
16	Maturity 1 year or more.....	36, 841, 780	275, 105	1, 197, 492	1, 112, 617	1, 111, 049	2, 686, 953	1, 384, 887	4, 020, 772	3, 121, 186	21, 485, 889
17	Other liabilities ⁴⁷	195, 659, 832	225, 934	697, 527	1, 118, 267	2, 740, 850	18, 361, 408	11, 130, 048	26, 105, 999	12, 382, 313	122, 636, 900
18	Capital stock, preferred.....	13, 934, 890	56, 628	84, 149	311, 713	433, 729	1, 436, 392	781, 668	2, 396, 528	1, 398, 437	6, 789, 902
19	Capital stock, common ⁴⁸	59, 591, 547	1, 124, 482	2, 273, 205	2, 139, 223	2, 430, 532	6, 572, 014	3, 243, 204	7, 890, 750	4, 117, 681	28, 673, 703
20	Surplus reserves.....	11, 732, 771	34, 959	124, 503	199, 387	321, 080	1, 359, 136	897, 504	2, 318, 414	1, 192, 998	5, 265, 472
21	Surplus and undivided profits ⁴⁹	64, 291, 692	872, 158	2, 054, 756	2, 263, 714	2, 839, 136	8, 841, 095	4, 695, 790	11, 137, 511	4, 109, 868	26, 820, 709
22	Less: Deficit ⁵⁰	4, 601, 534	194, 575	363, 784	287, 274	336, 143	788, 699	282, 824	669, 466	319, 943	963, 405
	Total liabilities ⁴⁶	2, 485, 147	3, 159, 992	7, 348, 260	7, 943, 272	10, 826, 664	41, 951, 149	23, 416, 715	56, 861, 552	27, 505, 771	218, 175, 348

Receipts:	5,730,962	5,909,644	12,183,460	12,050,251	13,836,140	34,938,070	15,541,680	32,283,644	12,620,654	56,197,705	23
Gross sales ¹⁷	1,266,304	937,313	1,693,843	1,583,512	1,985,481	3,903,636	2,114,739	6,288,519	3,906,266	16,397,521	24
Gross receipts from operations ¹⁸											25
Interest on Government obligations (less amortizable bond premium):											26
Wholly taxable ¹⁹											27
Subject to declared value excess- profits tax and surtax ²⁰											28
Subject to surtax only ²¹											29
Wholly tax-exempt ²²											30
Other interest											31
Rents ²³											32
Royalties ²⁴											33
Excess of net short-term capital gain over net long-term capital loss ²⁵											34
Excess of net long-term capital gain over net short-term capital loss ²⁵											35
Net gain, sales other than capital assets ²⁶											36
Dividends, domestic corporations ²⁷											37
Dividends, foreign corporations ²⁸											38
Other receipts ²⁹											39
Total compiled receipts ³⁰											40
Deductions:											41
Cost of goods sold ³⁰											42
Cost of operations ³⁰											43
Compensation of officers											44
Compensation on business property											45
Repairs ³¹											46
Bad debts											47
Interest paid											48
Taxes paid ³²											49
Contributions or gifts ³³											50
Depreciation											51
Depletion											52
Amortization ³⁴											53
Net loss, sales other than capital assets ²⁶											54
Other deductions ³⁵											55
Total compiled deductions											56
Compiled net profit (38 less 53)											57
Net income ³ (54 less 28)											58
Net operating loss deduction ³⁶											59
Adjusted excess profits net income ³											60
Income tax ⁶											61
Declared value excess-profits tax											62
Excess profits tax ⁷											63
Total tax											64
Compiled net profit less total tax (54 less 61)											65
Dividends paid: ⁸											66
Cash and assets other than own stock ⁸											67
Corporation's own stock											68

For footnotes, see pp. 335-337.

23	Gross sales ¹⁷	5,707,026	1,219,959	612,902	880,734	531,245	514,617	950,874	523,305	118,616	128,182	23
24	Gross receipts from operations ¹⁸	2,441,603	476,381	189,410	268,416	247,768	195,552	457,491	218,433	86,412	97,364	24
25	Interest on Government obligations (less amortizable bond premium):	19,994	336	267	582	574	826	4,512	5,937	2,337	2,027	25
26	Subject to declared value excess- profits tax and surtax ²⁰	4,991	14	22	50	75	124	1,035	1,240	380	1,112	26
27	Subject to surtax only ²¹	546	9	2	7	13	11	99	384	1	8	27
28	Wholly tax-exempt ²²	8,839	52	36	41	172	374	2,840	1,645	599	1,929	28
29	Other interest.....	50,012	2,527	2,068	3,684	3,727	3,798	13,286	12,808	3,590	3,478	29
30	Rents ²³	283,344	59,326	41,693	70,337	20,127	17,867	23,240	17,994	12,378	2,782	30
31	Royalties ²⁴	16,033	1,814	608	1,323	1,939	1,802	5,855	813	31	12	31
32	Excess of net short-term capital gain over net long-term capital loss ²⁵	2,488	490	316	516	346	270	268	196	76	2	32
33	Excess of net long-term capital gain over net short-term capital loss ²⁶	13,833	1,097	902	1,438	1,722	1,170	3,591	1,867	381	305	33
34	Net gain, sales other than capital assets ²⁶	19,714	4,379	2,148	3,501	2,685	2,117	3,175	233	125	926	34
35	Dividends, domestic corporations ²⁷	20,822	245	276	798	1,006	1,384	4,910	4,427	2,404	1,281	35
36	Dividends, foreign corporations ²⁸	655	1	4	15	19	18	209	127	4	---	36
37	Other receipts ²⁹	103,528	20,207	15,298	14,804	8,796	8,177	19,584	6,411	1,230	1,041	37
38	Total compiled receipts ¹⁰	8,699,430	1,786,847	866,250	1,246,451	820,215	747,841	1,492,970	795,640	238,510	240,448	38
39	Deductions:											39
40	Cost of goods sold ³⁰	4,687,705	947,082	501,618	736,920	447,552	438,702	811,951	433,900	97,235	87,027	40
41	Cost of operations ³⁰	1,380,113	287,546	127,089	187,574	150,474	116,760	267,532	68,962	45,882	54,218	41
42	Compensation of officers.....	315,027	126,090	46,371	53,892	28,675	20,144	25,386	3,775	1,489	1,173	42
43	Rent paid on business property.....	165,735	65,204	17,353	16,749	11,965	8,356	17,409	15,696	2,099	1,557	43
44	Repairs ³¹	110,533	18,996	10,631	13,753	10,020	9,407	22,191	9,360	3,769	2,676	44
45	Bad debts.....	72,675	6,091	5,216	5,016	5,202	4,123	19,949	8,782	9,095	1,632	45
46	Interest paid ³²	242,019	16,289	13,991	25,511	22,322	20,221	50,768	38,006	21,061	12,022	46
47	Taxes paid ³³	265,082	41,507	24,276	36,936	27,142	26,121	48,975	21,882	9,305	26,085	47
48	Contributions or gifts ³⁴	1,446	412	178	191	143	110	183	141	11	---	48
49	Depreciation.....	262,797	34,755	22,905	36,216	27,195	27,214	52,880	24,487	8,853	9,859	49
50	Depletion.....	49,187	807	675	2,177	2,628	4,806	11,096	5,792	2,950	167	50
51	Amortization ³⁴	22,414	146	307	741	1,400	1,506	6,154	1,988	6,036	2,469	51
52	Net loss, sales other than capital assets ²⁶	188,087	30,525	9,614	17,000	15,070	22,186	29,933	15,727	3,549	13,364	52
53	Other deductions ³⁵	1,566,939	340,407	143,903	200,285	136,982	109,793	246,957	180,783	42,110	28,473	53
54	Total compiled deductions.....	9,357,758	1,915,857	925,097	1,332,960	885,199	811,550	1,611,364	853,848	253,405	240,723	54
55	Compiled net loss (38 less 53).....	658,328	129,011	58,846	86,509	64,984	67,709	118,394	58,208	24,895	275	55
56	Deficit ¹ (54 less 28).....	667,168	129,063	58,882	86,550	65,156	64,083	121,234	59,853	25,494	2,204	56
57	Dividends paid ³	74,387	9,278	3,705	7,784	4,050	9,023	13,585	10,701	2,301	6,804	57
	Cash and assets other than own stock ³	4,006	145	160	283	275	328	3,014	313	---	---	
	Corporation's own stock.....	---	---	---	---	---	---	---	---	---	---	

For footnotes, see pp. 335-337.

TABLE 5-A.—Consolidated ⁵¹ corporation returns with balance sheets, ¹ 1944, by total assets classes, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax

PART I.—ALL CONSOLIDATED RETURNS WITH BALANCE SHEETS
[Total assets classes and money figures in thousands of dollars]

Total assets classes ⁴⁶													
	Total	Under 50	50 under 100	100 under 250	250 under 500	500 under 1,000	1,000 under 5,000	5,000 under 10,000	10,000 under 50,000	50,000 under 100,000	100,000 and over		
1	2,266	31	41	110	113	166	383	131	166	40	85	1	85
2	5,716	33	54	147	179	275	980	532	1,077	618	1,821	2	1,821
Assets:													
3	4,115,979	230	546	2,525	4,666	14,477	96,475	95,089	389,422	291,003	3,221,545	3	3,221,545
4	4,759,200	263	494	3,855	8,224	20,913	141,131	119,027	453,148	250,993	3,761,151	4	3,761,151
5	2,64,168	9	11	235	165	484	8,623	3,708	12,520	2,681	35,731	5	35,731
6	3,152,561	28	395	2,379	3,910	13,713	110,187	88,929	324,131	179,687	2,429,203	6	2,429,203
7	5,613,292	2	46	590	1,799	6,575	54,177	64,824	329,746	440,762	4,714,769	7	4,714,769
Investments, Government obligations, ⁴³													
8	8,745,421	68	162	2,032	4,824	13,018	113,385	125,529	724,024	432,435	7,329,944	8	7,329,944
9	32,666,799	505	1,786	10,983	25,357	73,189	593,407	593,047	2,257,667	1,643,891	27,469,283	9	27,469,283
10	10,313,492	270	617	4,635	12,282	34,225	268,008	221,718	963,216	422,769	8,385,750	10	8,385,750
11	584,950	60	123	1,378	3,124	9,140	65,599	54,283	198,604	68,984	183,655	11	183,655
12	1,382,498	79	153	901	1,983	4,657	37,908	37,651	152,804	124,660	1,021,672	12	1,021,672
13	50,643,041	955	3,077	18,872	41,440	120,972	934,216	932,981	3,853,810	3,006,965	41,709,752	13	41,709,752
Total assets ⁴⁶													
Liabilities:													
14	2,910,594	230	420	3,278	4,557	11,046	78,488	60,014	212,613	122,056	2,417,892	14	2,417,892
Accounts payable													
15	494,492	45	257	2,075	3,471	8,066	43,141	47,958	151,830	57,233	179,517	15	179,517
16	10,189,606	313	779	3,101	5,971	23,985	197,473	215,895	696,713	807,009	8,238,366	16	8,238,366
17	9,776,813	121	686	1,897	4,328	12,559	107,429	128,508	573,891	735,488	8,211,906	17	8,211,906
Maturity less than 1 year													
18	3,507,232	567	1,069	1,085	2,134	9,244	82,697	78,147	352,888	316,286	2,663,474	18	2,663,474
19	10,868,252	646	1,169	7,596	16,907	36,545	277,328	199,101	783,571	499,373	9,046,017	19	9,046,017
20	2,439,205	30	21	326	1,369	3,690	39,467	53,320	249,336	126,122	1,965,523	20	1,965,523
21	11,855,135	1,425	752	4,297	14,653	37,617	313,079	253,655	1,239,191	550,249	9,440,218	21	9,440,218
22	1,398,288	2,422	1,115	5,383	11,952	22,679	204,886	83,616	406,223	206,850	453,162	22	453,162
Surplus and undivided profits ⁴⁹													
23	50,643,041	955	3,077	18,872	41,440	120,972	934,216	932,981	3,853,810	3,006,965	41,709,752	23	41,709,752
Less: Deficit ⁵⁰													
Total liabilities ⁴⁶													

TABLE 5-A.—Consolidated⁵¹ corporation returns with balance sheets,¹ 1944, by total assets classes, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

PART III. CONSOLIDATED RETURNS WITH NO NET INCOME⁴

[Total assets classes and money figures in thousands of dollars]

		Total assets classes ⁴⁶												
		Total	Under 50	50 under 100	100 under 250	250 under 500	500 under 1,000	1,000 under 5,000	5,000 under 10,000	10,000 under 50,000	50,000 under 100,000	100,000 and over	1	2
1	Number of returns with balance sheets ⁴¹	270	20	14	28	24	43	85	23	25	6	2	1	2
2	Number of subsidiaries ⁴²	739	20	16	40	36	89	248	82	172	28	8	3	4
Assets:														
3	Cash ⁴²	120,225	70	101	485	518	3,389	10,570	12,761	26,837	27,548	37,947	3	3
4	Notes and accounts receivable	133,232	168	189	1,000	2,119	4,001	29,578	11,269	37,513	14,112	33,283	4	4
5	Less: Reserve for bad debts	5,387	4	3	56	10	75	1,243	614	3,175	68	340	5	5
6	Inventories	43,422	(15)	134	521	615	2,027	14,734	5,904	9,588	10,247	1,649	6	6
7	Investments, Government obligations ⁴³	169,736	19	(15)	19	23	1,101	6,391	4,151	14,447	40,614	102,990	7	7
8	Other investments	281,870	62	47	990	1,323	3,960	21,237	29,187	119,406	46,388	39,270	8	8
9	Gross capital assets ⁴⁴ (except land)	976,091	275	663	2,525	5,473	12,388	64,755	131,196	246,867	261,033	181,556	9	9
10	Less: Reserves	229,484	135	165	1,085	2,264	12,388	64,755	37,865	51,310	40,614	18,856	10	10
11	Land	64,845	43	54	372	577	2,629	14,118	6,397	40,149	506	18,856	11	11
12	Other assets ⁴⁵	49,248	46	29	167	545	1,608	12,424	6,327	9,500	9,837	8,466	12	12
13	Total assets ⁴⁶	1,605,598	530	1,050	4,934	8,919	31,007	197,179	169,011	449,821	369,559	373,587	13	13
Liabilities:														
14	Accounts payable	69,488	144	204	1,500	1,094	2,122	14,551	12,891	22,862	12,699	1,420	14	14
15	Bonds, notes, mortgages payable:												15	15
16	Maturity less than 1 year	71,894	8	104	490	1,401	1,590	9,886	10,859	32,616	12,473	2,466	16	16
17	Maturity 1 year or more	508,765	267	520	825	1,376	9,237	56,309	59,843	169,321	133,827	75,293	17	17
18	Other liabilities ⁴⁷	445,744	69	84	402	582	3,946	23,785	27,325	88,277	156,508	144,489	18	18
19	Capital stock, preferred	197,666	315	596	479	913	2,610	18,064	17,377	44,632	45,000	68,193	19	19
20	Capital stock, common ⁴⁸	224,044	437	596	2,585	3,421	8,356	59,074	37,474	87,258	19,338	5,500	20	20
21	Surplus and undivided profits ⁴⁹	120,018	8	114	338	338	1,559	7,024	10,942	45,828	28,745	25,460	21	21
22	Less: Deficit ⁵⁰	265,220	1,291	116	878	2,256	12,608	39,156	35,961	91,772	30,363	50,820	22	22
		297,239	2,001	942	2,339	2,462	11,023	30,673	43,662	132,745	71,393	25,460		
23	Total liabilities ⁴⁶	1,605,598	530	1,050	4,934	8,919	31,007	197,179	169,011	449,821	369,559	373,587	23	23

Receipts:	338,518	1,432	1,475	11,974	7,499	25,581	119,163	22,312	90,117	58,965	24
Gross sales ¹⁷	299,617	430	1,192	11,593	2,849	5,278	80,272	36,290	67,036	52,109	25
Interest on Government obligations (less amortizable bond premium):											
Wholly taxable ¹⁹	1,462			112	(16)	9	61	31	325	459	26
Subject to declared value excess-profits tax and surtax ²⁰	509					2	8	14	38	18	27
Wholly tax-exempt ²¹	11					(15)	2		1		28
Other interest	200			(16)		1	24	8	8	81	29
Rents ²²	3,520	1	2	18	85	155	355	686	880	556	30
Royalties ²⁴	7,974	26	56	90	75	440	2,722	408	2,318	1,838	31
Excess of net short-term capital gain over net long-term capital loss ²⁵	993					88	265	440	163	37	32
Excess of net long-term capital gain over net short-term capital loss ²⁵	43			(16)		5	11	1	21	5	33
Net gain, sales other than capital assets ²⁶	1,439	25		25	42	19	363	110	755	24	34
Dividends, domestic corporations ²⁷	673	19		1	13	186	373	30	49		35
Dividends, foreign corporations ²⁸	3,912	(15)	(15)	9	53	19	222	357	300	1,088	36
Other receipts ²⁹	5,975	44	34	86	143	179	2,512	757	1,801	393	37
Total compiled receipts ¹⁰	664,889	1,976	2,759	12,908	10,760	31,963	212,383	61,448	163,822	116,171	39
Deductions:											
Cost of goods sold ³⁰	275,561	1,258	1,221	9,717	6,657	21,548	98,573	18,070	70,349	48,108	40
Cost of operations ³⁰	199,562	389	683	107	1,765	2,968	71,451	22,394	41,097	36,429	41
Compensation of officers	8,726	84	107	400	413	858	3,214	1,533	2,394	2,270	42
Rent paid on business property	11,579	27	79	357	150	518	2,611	945	6,057	824	43
Repairs ³¹	5,860	5	44	68	49	221	3,042	613	1,760	23	44
Bad debts	15,294	4	7	82	36	541	1,117	2,334	1,365	8,253	45
Interest paid	24,531	10	54	125	147	510	2,925	3,976	7,313	8,264	46
Taxes paid ³²	26,788	26	50	187	150	778	4,525	3,807	7,369	4,209	47
Contributions or gifts ³³	62	(15)		1	(15)	1	12	26	19	3	48
Depreciation	25,534	18	44	187	203	722	5,432	2,923	4,786	6,837	49
Depletion	6,357				9	206	1,334	449	1,528	2,831	50
Amortization ³⁴	5,622					85	1,220	36	3	3,525	51
Net loss, sales other than capital assets ³⁵	24,582	111	76	81	213	1,537	4,127	2,488	3,551	132	52
Other deductions ³⁵	82,755	334	683	2,141	1,552	4,270	23,445	7,710	24,893	12,635	53
Total compiled deductions	712,814	2,267	3,048	13,453	11,345	34,761	223,028	67,306	171,478	134,104	54
Compiled net loss (39 less 54)	47,925	290	288	545	584	2,797	10,644	5,857	7,656	17,932	55
Deficit ³⁶ (55 less 29)	48,124	290	288	545	584	2,799	10,668	5,865	7,665	18,013	56
Dividends paid ³⁷											
Cash and assets other than own stock ³⁸	10,417			1,791	66	236	919	1,253	1,571	860	57
Corporation's own stock	1,075						1,000		75		58

For footnotes, see pp. 335-337.

TABLE 6.—*Corporation returns with balance sheets,¹ 1944, by total assets classes, and come:⁴ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax*

[Total assets classes and money

Total assets classes ^{3a}	Number of returns with balance sheets ⁴ⁱ	Cash ⁴²	Notes and accounts receivable less reserve	Inventories	Investments ⁴⁴	Capital assets ⁴⁴ less reserves	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁴⁵
0.....	111, 537	502, 822	482, 936	450, 230	164, 894	785, 110	2, 485, 147	540, 045
50.....	44, 216	517, 158	583, 420	519, 242	291, 072	1, 140, 177	3, 159, 992	532, 502
100.....	46, 387	1, 038, 878	1, 274, 488	1, 113, 585	909, 530	2, 748, 063	7, 348, 260	1, 118, 906
250.....	22, 518	1, 107, 337	1, 335, 038	1, 185, 086	1, 417, 017	2, 619, 278	7, 943, 272	1, 085, 625
500.....	15, 358	1, 682, 470	1, 772, 589	1, 430, 285	2, 673, 797	2, 927, 302	10, 826, 664	1, 266, 296
1,000.....	19, 552	7, 404, 746	6, 123, 089	4, 083, 048	15, 491, 435	7, 817, 991	41, 951, 149	3, 482, 820
5,000.....	3, 376	3, 887, 442	3, 036, 294	2, 010, 707	9, 719, 504	4, 198, 753	23, 416, 715	1, 566, 434
10,000.....	2, 769	8, 467, 850	6, 641, 667	4, 605, 531	24, 459, 269	11, 088, 115	56, 861, 552	3, 660, 943
50,000.....	394	3, 810, 217	2, 860, 677	2, 091, 016	11, 275, 300	6, 556, 347	27, 505, 771	1, 503, 231
100,000.....	508	22, 856, 530	21, 899, 434	8, 226, 178	114, 019, 867	46, 617, 692	218, 175, 348	7, 466, 178
Total....	266, 615	51, 275, 450	46, 009, 633	25, 714, 910	180, 421, 684	86, 498, 828	399, 673, 868	22, 222, 981

ALL INDUSTRIAL GROUPS—

0.....	64, 675	121, 302	168, 732	108, 075	64, 502	527, 968	1, 043, 090	426, 595
50.....	12, 615	67, 304	120, 967	69, 563	72, 816	520, 721	890, 333	217, 007
100.....	10, 395	111, 266	212, 988	106, 596	175, 257	945, 553	1, 615, 904	342, 152
250.....	3, 978	91, 707	183, 161	77, 287	228, 597	749, 039	1, 378, 958	252, 838
500.....	2, 267	121, 246	186, 490	77, 913	300, 198	818, 455	1, 564, 247	246, 942
1,000.....	2, 038	371, 916	402, 939	169, 407	1, 185, 209	1, 893, 706	4, 155, 937	462, 536
5,000.....	270	167, 250	134, 128	55, 116	637, 283	815, 941	1, 868, 713	120, 203
10,000.....	173	273, 283	319, 305	58, 629	1, 509, 705	1, 123, 614	3, 398, 879	318, 792
50,000.....	21	117, 031	88, 994	20, 633	464, 656	717, 500	1, 447, 250	52, 208
100,000.....	9	65, 178	66, 965	18, 206	551, 058	517, 023	1, 286, 907	198, 579
Total....	96, 441	1, 507, 483	1, 884, 669	761, 426	5, 189, 282	8, 629, 607	18, 650, 219	2, 637, 853

TOTAL MINING AND QUARRYING—

0.....	1, 084	4, 483	4, 567	582	1, 485	12, 165	24, 154	5, 863
50.....	501	6, 305	7, 171	804	3, 057	17, 616	36, 533	6, 685
100.....	655	15, 375	19, 227	3, 581	11, 906	50, 782	106, 121	14, 990
250.....	396	19, 778	23, 080	4, 720	19, 656	70, 371	143, 550	21, 819
500.....	343	29, 467	35, 503	9, 295	36, 735	120, 853	241, 441	30, 828
1,000.....	368	79, 582	96, 484	37, 233	145, 739	404, 584	789, 900	82, 716
5,000.....	71	57, 697	43, 568	21, 295	133, 874	247, 741	514, 996	45, 083
10,000.....	67	124, 397	111, 404	74, 963	329, 694	717, 015	1, 385, 417	93, 186
50,000.....	9	56, 781	33, 549	58, 687	160, 556	314, 038	638, 977	89, 364
100,000.....	3	79, 325	23, 782	26, 631	158, 612	262, 840	582, 598	10, 393
Total....	3, 497	473, 192	398, 334	237, 792	1, 001, 315	2, 218, 005	4, 463, 687	400, 925

TOTAL MINING AND QUARRYING—

0.....	1, 493	2, 794	3, 929	647	1, 343	17, 280	27, 465	17, 151
50.....	488	2, 747	4, 242	1, 240	2, 167	22, 118	34, 815	11, 365
100.....	535	5, 817	9, 408	2, 459	6, 825	55, 602	85, 775	25, 420
250.....	231	5, 012	6, 350	2, 283	6, 856	55, 750	80, 341	17, 369
500.....	152	4, 732	8, 678	3, 328	12, 377	71, 529	104, 866	20, 778
1,000.....	154	12, 330	20, 318	10, 546	32, 499	223, 340	310, 047	46, 154
5,000.....	14	2, 943	5, 887	3, 946	10, 376	72, 348	97, 306	8, 085
10,000.....	17	17, 401	23, 274	11, 151	32, 240	183, 394	276, 084	21, 467
50,000.....								
100,000.....								
Total....	3, 084	53, 777	82, 086	35, 600	104, 683	701, 360	1, 016, 698	167, 789

For footnotes, see pp. 335-337.

by major industrial groups,⁹ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁵	Capital stock ⁵⁷	Surplus and undivided profits less deficit ⁵⁹	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ¹⁰	Compiled net profit or net loss	Net income or deficit ⁴	Total Tax ⁵⁹	Dividends paid ⁸
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RETURNS WITH NET INCOME

275,105	1,163,160	280,902	6,997,466	7,216,919	386,125	385,997	105,709	56,438
445,831	1,208,631	712,542	6,846,956	7,063,214	409,425	409,192	147,735	59,845
1,197,492	2,518,858	1,815,476	13,877,303	14,340,421	934,337	933,921	432,677	137,549
1,112,617	2,450,936	2,175,827	13,644,763	13,957,548	1,059,832	1,058,493	587,791	157,105
1,111,049	2,884,447	2,824,023	15,421,620	15,797,028	1,367,581	1,364,665	816,569	205,862
2,686,953	8,008,436	9,411,532	38,841,706	39,982,899	4,136,925	4,113,464	2,510,673	670,726
1,384,887	4,024,877	5,310,469	17,656,419	18,209,792	2,126,513	2,111,793	1,292,200	380,724
4,020,772	10,287,279	12,786,459	38,572,164	39,810,524	4,822,582	4,790,348	2,855,224	1,030,153
3,121,186	5,516,118	4,982,923	16,526,920	17,122,526	2,010,769	1,994,889	1,168,998	504,168
21,485,889	35,463,604	31,122,776	72,595,226	76,679,317	9,858,086	9,717,197	4,851,503	2,680,104
36,841,780	73,526,347	71,422,929	240,980,543	250,180,187	27,112,176	26,879,959	14,769,079	5,882,664

RETURNS WITH NO NET INCOME

338,654	870,341	⁶⁰ 721,427	1,696,350	1,786,847	³⁹ 129,011	³⁹ 129,063	-----	9,278
300,653	473,909	⁶⁰ 188,170	802,312	866,250	³⁹ 58,846	³⁹ 58,882	-----	3,705
576,290	736,678	⁶⁰ 183,340	1,149,150	1,246,451	³⁹ 86,509	³⁹ 86,550	-----	7,784
514,738	584,845	⁶⁰ 151,542	779,012	820,215	³⁹ 64,984	³⁹ 65,156	-----	4,050
516,069	578,596	⁶⁰ 41,536	710,169	747,841	³⁹ 63,709	³⁹ 64,083	-----	9,023
1,277,655	1,346,653	⁶⁰ 83,133	1,408,365	1,492,970	³⁹ 118,394	³⁹ 121,234	-----	13,585
506,182	479,320	35,575	430,959	474,257	³⁹ 53,498	³⁹ 54,650	-----	7,156
806,144	806,784	136,455	741,738	795,640	³⁹ 58,208	³⁹ 59,853	-----	10,701
502,201	303,806	40,132	205,028	228,510	³⁹ 24,895	³⁹ 25,494	-----	2,301
273,556	190,196	295,857	225,545	240,448	³⁹ 275	³⁹ 2,204	-----	6,804
5,612,142	6,371,127	⁶⁰ 861,127	8,148,629	8,699,430	³⁹ 658,328	³⁹ 667,168	-----	74,387

RETURNS WITH NET INCOME

1,742	27,351	⁶⁰ 14,782	47,725	49,562	4,492	4,489	1,066	2,672
2,376	24,919	⁶⁰ 1,297	60,646	62,356	5,140	5,138	1,537	1,950
8,757	55,392	14,710	168,845	173,909	13,867	13,863	5,227	4,641
8,258	59,701	39,367	201,335	206,586	18,569	18,544	8,272	6,234
16,242	98,372	71,335	297,486	305,225	27,539	27,524	13,602	8,896
61,442	288,504	289,972	758,402	781,557	76,519	76,454	36,568	27,945
61,023	200,638	184,900	361,048	380,400	37,881	37,811	15,046	18,330
114,291	513,253	582,732	870,984	900,971	91,101	90,980	36,037	50,706
90,499	165,722	248,539	311,755	327,713	38,213	38,147	17,029	32,446
18,449	179,164	333,579	232,604	251,400	51,535	51,456	21,458	26,562
383,078	1,613,015	1,749,055	3,310,829	3,439,679	364,856	364,406	155,841	180,381

RETURNS WITH NO NET INCOME

6,295	46,933	⁶⁰ 49,139	40,170	41,570	³⁹ 7,250	³⁹ 7,250	-----	253
7,531	30,099	⁶⁰ 19,311	37,778	38,798	³⁹ 4,290	³⁹ 4,291	-----	314
13,892	63,173	⁶⁰ 25,568	61,980	63,934	³⁹ 7,607	³⁹ 7,609	-----	262
12,662	57,197	⁶⁰ 13,958	44,598	46,414	³⁹ 5,378	³⁹ 5,380	-----	296
22,505	51,654	⁶⁰ 5,111	61,023	63,085	³⁹ 4,936	³⁹ 4,943	-----	608
48,111	147,161	55,491	128,299	134,525	³⁹ 12,199	³⁹ 12,204	-----	1,542
18,864	33,869	34,490	27,994	30,333	³⁹ 1,581	³⁹ 1,588	-----	321
47,629	92,323	105,447	106,438	110,828	³⁹ 3,175	³⁹ 3,180	-----	3,495
177,489	522,409	82,340	508,280	529,486	³⁹ 46,415	³⁹ 46,444	-----	7,091

TABLE 6.—*Corporation returns with balance sheets,¹ 1944, by total assets classes, and come: ⁴ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money

Total assets classes ⁵³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable less reserve	Inventories	Investments ⁵⁴	Capital assets ⁴⁴ less reserves	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁵⁵
0.....	36	280	148	29	49	306	837	191
50.....	15	289	274	9	89	391	1,070	118
100.....	26	723	513	119	364	2,199	4,047	344
250.....	20	1,674	750	137	1,076	4,020	7,815	913
500.....	28	2,589	4,253	969	1,453	9,020	19,417	3,341
1,000.....	48	11,635	11,294	9,310	16,940	51,557	103,538	9,556
5,000.....	17	20,981	15,338	8,116	33,739	40,936	123,295	8,068
10,000.....	12	35,378	31,183	31,014	52,709	124,640	280,922	35,200
50,000.....	4	21,485	16,967	30,919	111,288	103,342	292,146	16,691
100,000.....	1	68,109	11,436	19,223	133,861	93,258	353,196	3,791
Total.....	207	163,144	92,157	99,844	351,569	429,669	1,186,283	78,211

MINING AND QUARRYING: METAL MINING—

0.....	171	298	356	31	159	2,117	3,220	2,545
50.....	66	249	343	59	325	3,010	4,742	800
100.....	106	900	1,192	188	893	12,147	16,590	5,342
250.....	52	769	743	415	1,086	14,786	18,696	3,054
500.....	42	1,270	1,851	1,189	4,221	19,761	30,126	2,052
1,000.....	52	3,212	4,371	4,466	9,185	85,544	110,154	13,050
5,000.....	6	817	3,994	2,257	2,860	29,904	40,156	2,341
10,000.....	6	3,944	2,664	1,862	7,060	64,333	84,696	1,600
50,000.....								
100,000.....								
Total.....	501	11,460	15,514	10,467	25,788	231,601	308,380	30,784

MINING AND QUARRYING: ANTHRACITE MINING—

0.....	13	63	113	(¹⁵)	19	133	341	50
50.....	10	110	222	22	34	329	760	198
100.....	18	499	735	107	152	1,500	3,112	955
250.....	14	969	1,389	80	532	1,506	4,681	2,188
500.....	8	852	1,475	305	1,056	1,860	5,796	1,832
1,000.....	7	934	2,055	622	1,473	3,843	9,105	2,005
5,000.....	3	2,481	5,439	608	8,519	7,591	25,061	2,121
10,000.....	1	5,191	1,151	1,292	5,686	19,548	33,962	1,555
50,000.....	2	13,690	9,612	5,670	14,200	97,342	144,521	4,556
100,000.....	1	5,117	4,617	1,384	14,567	72,641	101,625	3,345
Total.....	77	29,907	26,809	10,091	46,237	206,293	328,965	18,806

MINING AND QUARRYING: ANTHRACITE MINING—

0.....	25	53	110	32	8	282	541	459
50.....	11	65	172	52	129	279	831	713
100.....	9	166	345	26	68	823	1,567	1,089
250.....	7	59	381	94	13	1,799	2,460	1,105
500.....	8	173	541	379	785	3,392	5,559	1,477
1,000.....	3	799	677	245	709	2,230	4,886	2,055
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total.....	63	1,314	2,226	827	1,711	8,806	15,844	6,897

For footnotes, see pp. 335-337.

by major industrial groups,⁹ for returns with net income and returns with no net income profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ³⁶	Capital stock ⁶⁷	Surplus and undivided profits less deficit ⁵⁸ ⁵⁰	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ¹⁰	Compiled net profit or net loss	Net income or deficit ⁴	Total Tax ⁵⁹	Dividends paid ⁸
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RETURNS WITH NET INCOME

62	558	⁶⁰ 92	2,433	2,634	338	338	46	323
151	568	88	2,240	2,283	291	291	97	152
490	1,839	835	6,526	6,648	590	590	209	268
68	4,726	831	8,423	8,563	1,351	1,338	613	942
2,835	7,265	4,259	20,455	20,982	1,819	1,819	857	885
6,263	54,046	25,471	72,234	75,498	6,927	6,915	2,781	3,983
8,450	38,082	62,480	86,860	89,691	8,263	8,253	2,867	8,336
960	87,728	114,209	199,743	205,121	29,474	29,467	9,567	20,810
6,176	75,137	182,022	159,001	163,788	19,837	19,773	7,431	17,985
-----	53,200	264,692	117,937	132,414	41,529	41,460	17,710	23,773
25,454	323,148	654,795	675,852	707,621	110,420	110,243	42,178	77,457

RETURNS WITH NO NET INCOME

953	9,095	⁶⁰ 10,015	1,365	1,491	³⁹ 709	³⁹ 709	-----	10
788	5,224	⁶⁰ 3,935	934	952	³⁹ 285	³⁹ 285	-----	15
2,175	15,123	⁶⁰ 7,345	4,171	4,310	³⁹ 1,553	³⁹ 1,553	-----	7
3,273	12,569	⁶⁰ 1,081	2,655	2,825	³⁹ 790	³⁹ 790	-----	12
6,562	15,817	3,596	5,081	5,318	³⁹ 1,037	³⁹ 1,037	-----	229
9,764	70,141	12,915	33,256	34,746	³⁹ 4,627	³⁹ 4,627	-----	536
919	24,615	12,116	5,137	6,099	³⁹ 349	³⁹ 349	-----	-----
2,538	34,376	44,669	11,586	12,175	³⁹ 696	³⁹ 699	-----	461
-----	-----	-----	-----	-----	-----	-----	-----	-----
26,973	186,959	50,920	64,184	67,916	³⁹ 10,046	³⁹ 10,050	-----	1,269

RETURNS WITH NET INCOME

12	157	9	2,298	2,334	112	112	24	(15)
131	174	2	4,178	4,213	107	107	38	15
814	692	193	11,634	11,679	352	352	145	65
475	1,579	⁶⁰ 1,109	20,754	20,975	805	805	258	57
532	1,594	812	21,686	21,746	504	504	285	259
379	1,311	4,075	24,465	24,634	1,354	1,354	882	156
-----	13,027	7,796	42,437	44,395	2,324	2,324	927	825
9,952	20,876	930	25,294	26,876	1,399	1,398	583	5
76,786	27,296	13,055	104,323	114,299	4,180	4,179	1,433	3,429
15,250	50,961	26,617	53,717	55,209	4,530	4,525	1,507	2,788
104,331	117,668	52,379	310,787	326,360	15,669	15,660	6,082	7,600

RETURNS WITH NO NET INCOME

145	899	⁶⁰ 1,266	4,752	4,777	³⁹ 363	³⁹ 363	-----	-----
180	133	⁶⁰ 629	8,878	8,917	³⁹ 378	³⁹ 379	-----	14
210	273	⁶⁰ 520	10,853	10,917	³⁹ 412	³⁹ 412	-----	-----
719	534	⁶⁰ 126	8,010	8,224	³⁹ 239	³⁹ 239	-----	-----
551	429	1,357	19,179	19,343	³⁹ 256	³⁹ 257	-----	20
996	946	428	12,719	13,211	³⁹ 110	³⁹ 110	-----	33
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
2,800	3,213	⁶⁰ 755	64,390	65,387	³⁹ 1,758	³⁹ 1,760	-----	66

TABLE 6.—*Corporation returns with balance sheets,¹ 1944, by total assets classes, and come:⁴ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money

Total assets classes ⁴³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable less reserve	Inventories	Investments ⁴⁴	Capital assets less reserves ⁴⁴	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁴⁵
0.....	183	828	1,126	89	146	1,771	4,145	1,514
50.....	110	1,733	2,322	173	460	3,071	8,054	2,059
100.....	187	5,466	7,367	1,118	3,233	12,545	30,968	5,911
250.....	104	6,281	7,679	1,498	4,139	17,079	38,267	7,004
500.....	124	11,276	15,205	3,564	15,574	38,941	87,497	11,406
1,000.....	128	27,853	34,657	11,692	63,609	132,848	276,710	26,021
5,000.....	19	11,425	9,016	6,430	30,750	76,647	137,144	6,749
10,000.....	26	43,532	45,997	16,523	122,242	283,236	520,757	34,687
50,000.....								
100,000.....	1	6,099	7,729	6,024	10,184	96,941	127,776	3,257
Total....	882	114,493	131,098	47,110	250,337	663,078	1,231,318	98,608

MINING AND QUARRYING: BITUMINOUS COAL,

0.....	272	513	849	114	76	2,970	4,834	4,202
50.....	71	540	1,172	215	353	2,430	4,870	2,582
100.....	72	564	1,718	356	919	7,351	11,682	4,461
250.....	25	502	1,197	285	395	6,060	8,886	2,680
500.....	18	487	1,813	382	1,838	7,454	12,308	2,419
1,000.....	23	2,075	2,666	1,796	4,261	34,281	47,277	9,778
5,000.....	5	1,724	1,054	870	4,523	29,061	37,508	4,437
10,000.....	3	1,188	1,930	789	4,037	23,663	32,054	2,153
50,000.....								
100,000.....								
Total....	489	7,594	12,399	4,808	16,401	113,269	159,420	32,711

MINING AND QUARRYING: CRUDE PETROLEUM AND

0.....	670	2,306	2,236	192	1,044	7,726	13,962	2,914
50.....	262	2,810	3,027	248	1,852	10,202	19,032	3,075
100.....	282	5,146	6,940	1,085	5,206	24,573	45,602	5,250
250.....	183	7,395	9,123	1,603	10,168	34,858	66,185	8,701
500.....	125	10,364	9,438	1,705	12,141	50,538	87,878	10,725
1,000.....	119	25,771	36,842	6,507	41,481	149,381	268,532	34,474
5,000.....	27	18,273	11,855	4,609	54,555	106,565	198,453	26,833
10,000.....	24	32,280	28,789	17,966	132,934	256,631	477,308	19,951
50,000.....	2	9,715	3,811	8,373	21,289	90,135	134,443	67,713
100,000.....								
Total....	1,694	114,059	112,060	42,286	280,671	730,609	1,311,395	179,636

MINING AND QUARRYING: CRUDE PETROLEUM AND

0.....	703	1,301	1,707	159	751	7,949	12,374	6,834
50.....	193	1,072	1,390	341	635	9,864	13,948	4,535
100.....	210	2,635	3,896	772	3,017	21,946	34,148	10,675
250.....	102	2,937	2,766	692	4,133	23,041	35,243	8,359
500.....	66	2,460	3,389	1,171	4,639	32,268	45,245	13,625
1,000.....	59	5,303	10,731	2,904	15,177	78,536	117,183	19,277
5,000.....	3	402	838	819	2,993	13,383	19,642	1,307
10,000.....	7	11,726	18,247	7,899	19,173	85,139	145,264	17,609
50,000.....								
100,000.....								
Total....	1,343	27,836	42,965	14,759	50,517	272,126	423,047	82,221

For footnotes, see pp. 335-337.

by major industrial groups,⁹ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁶	Capital stock ⁵⁷	Surplus and undivided profits less deficit ⁵⁸	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ¹⁰	Compiled net profit or net loss	Net income or deficit ⁴	Total tax ⁵⁹	Dividends paid ⁸
322	2,133	⁶⁰ 587	21,597	21,900	706	705	170	99
607	2,518	1,496	31,246	31,723	1,328	1,328	435	234
2,377	11,315	6,561	91,621	93,152	4,712	4,710	1,998	889
1,804	13,405	11,046	91,792	93,370	6,126	6,124	3,185	1,198
4,068	33,782	26,941	166,562	168,906	12,168	12,164	6,615	3,836
23,673	100,191	102,216	376,397	384,248	29,487	29,460	14,896	7,659
16,606	50,868	56,035	119,697	122,815	8,923	8,913	3,840	3,175
28,804	206,956	231,707	421,017	431,622	31,324	31,322	15,133	7,466
3,199	75,003	42,270	60,950	63,777	5,476	5,471	2,240	(15)
81,460	496,172	477,685	1,380,877	1,411,513	100,250	100,199	48,513	24,556

LIGNITE, PEAT, ETC.—RETURNS WITH NO NET INCOME

1,285	7,488	⁶⁰ 9,398	22,166	22,519	³⁹ 1,439	³⁹ 1,439	-----	31
861	2,806	⁶⁰ 2,295	14,946	15,165	³⁹ 995	³⁹ 995	-----	8
1,416	6,513	⁶⁰ 2,419	25,102	25,447	³⁹ 1,444	³⁹ 1,444	-----	29
1,686	6,203	⁶⁰ 2,660	14,907	15,140	³⁹ 630	³⁹ 631	-----	30
1,624	4,435	2,585	14,750	15,123	³⁹ 309	³⁹ 309	-----	4
9,328	18,951	7,681	40,146	40,866	³⁹ 1,028	³⁹ 1,031	-----	145
15,298	6,429	10,869	16,058	17,119	³⁹ 326	³⁹ 326	-----	213
5,059	20,714	3,422	17,274	18,165	³⁹ 170	³⁹ 171	-----	196
36,558	73,539	7,785	165,349	169,545	³⁹ 6,341	³⁹ 6,347	-----	658

NATURAL GAS PRODUCTION—RETURNS WITH NET INCOME

1,077	21,642	⁶⁰ 14,296	13,026	14,098	2,634	2,630	667	2,118
945	18,072	⁶⁰ 4,756	12,103	13,014	2,532	2,531	723	1,418
4,139	31,102	40	34,054	36,624	5,762	5,761	2,029	2,844
4,028	29,673	18,729	49,032	51,503	7,604	7,602	3,044	3,541
6,872	40,351	21,945	50,004	53,793	9,053	9,051	3,859	3,169
22,834	76,803	111,072	182,198	191,864	27,380	27,367	12,676	11,497
32,401	87,427	45,946	90,081	100,917	15,504	15,461	5,748	5,387
65,282	175,605	200,936	183,637	195,023	22,362	22,251	7,119	19,868
7,537	37,113	20,883	17,987	18,529	2,363	2,363	990	1,432
145,115	517,788	400,500	632,122	675,364	95,194	95,017	36,856	51,274

NATURAL GAS PRODUCTION—RETURNS WITH NO NET INCOME

2,902	22,905	⁶⁰ 23,414	5,587	6,346	³⁹ 3,516	³⁹ 3,516	-----	204
4,505	13,356	⁶⁰ 9,744	4,296	4,715	³⁹ 1,270	³⁹ 1,270	-----	159
6,359	29,020	⁶⁰ 15,189	9,464	10,507	³⁹ 2,365	³⁹ 2,366	-----	193
5,120	28,481	⁶⁰ 10,560	11,299	12,399	³⁹ 2,278	³⁹ 2,278	-----	175
10,187	24,639	⁶⁰ 11,275	17,543	18,652	³⁹ 2,941	³⁹ 2,947	-----	335
23,594	42,356	26,257	31,942	34,921	³⁹ 5,527	³⁹ 5,528	-----	792
2,646	2,824	11,505	6,800	7,115	³⁹ 905	³⁹ 912	-----	108
37,258	29,358	54,370	75,387	78,128	³⁹ 2,182	³⁹ 2,182	-----	2,799
92,571	192,939	21,950	162,317	172,693	³⁹ 20,985	³⁹ 20,999	-----	4,766

TABLE 6.—*Corporation returns with balance sheets,¹ 1944, by total assets classes, and come:⁴ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money]

Total assets classes ⁵³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable less reserve	Inventories	Investments ⁵⁴	Capital assets less reserves ⁴⁴	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁵⁵
MINING AND QUARRYING: NONMETALLIC MINING AND								
0.....	177	945	927	272	228	2,204	4,765	1,154
50.....	100	1,322	1,293	343	566	3,510	7,340	1,199
100.....	139	3,477	3,458	1,101	2,909	9,849	21,871	2,460
250.....	74	3,416	3,974	1,400	3,694	12,841	26,263	2,893
500.....	57	4,334	4,959	2,391	6,481	20,377	40,120	3,421
1,000.....	65	12,903	11,385	9,005	21,772	66,754	130,465	10,630
5,000.....	5	4,537	1,920	1,532	6,311	16,003	31,043	1,312
10,000.....	4	8,016	4,283	8,167	16,123	32,960	72,468	1,792
50,000.....	1	11,890	3,160	13,726	13,778	23,220	67,867	404
100,000.....								
Total....	622	50,842	35,358	37,936	71,863	187,718	402,202	25,266

MINING AND QUARRYING: NONMETALLIC MINING AND

0.....	278	594	801	306	325	3,434	5,654	2,728
50.....	123	716	1,073	544	674	5,234	8,672	2,384
100.....	114	1,255	1,988	1,091	1,767	10,728	18,178	3,275
250.....	35	697	1,208	784	1,000	7,230	11,619	1,687
500.....	13	304	664	208	508	6,604	8,709	1,123
1,000.....	15	919	1,872	1,119	2,218	18,592	25,400	1,988
5,000.....								
10,000.....	1	543	434	601	1,970	10,259	14,070	105
50,000.....								
100,000.....								
Total....	579	5,028	8,041	4,653	8,462	62,081	92,302	13,290

MINING AND QUARRYING NOT ALLOCABLE—

0.....	5	61	17			24	104	41
50.....	4	42	32	10	56	113	277	36
100.....	3	64	214	51	41	116	521	69
250.....	1	42	165	4	47	68	339	119
500.....	1	51	173	361	31	116	734	102
1,000.....	1	487	252	98	464	201	1,549	30
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total....	15	747	852	525	638	638	3,524	398

MINING AND QUARRYING NOT ALLOCABLE—

0.....	44	36	106	4	25	528	842	382
50.....	24	106	92	29	51	1,301	1,751	350
100.....	24	296	269	26	162	2,607	3,609	579
250.....	10	48	54	11	230	2,834	3,438	485
500.....	5	37	421	(15)	386	2,050	2,919	82
1,000.....	2	22	1	15	950	4,158	5,147	6
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total....	109	545	943	86	1,804	13,478	17,706	1,885

For footnotes, see pp. 335-337.

by major industrial groups,⁹ for returns with net income and returns with no net income profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁶	Capital stock ⁵⁷	Surplus and undivided profits less deficit ⁵⁸	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ¹⁰	Compiled net profit or net loss	Net income or deficit ⁴	Total Tax ⁵⁹	Dividends paid ⁸
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QUARRYING—RETURNS WITH NET INCOME

266	2,811	176	8,072	8,260	685	685	155	119
489	3,437	1,854	10,774	11,007	856	856	243	127
936	10,309	6,813	24,481	25,249	2,409	2,408	835	575
1,883	10,306	9,675	29,332	30,139	2,628	2,620	1,152	495
1,850	14,984	17,323	37,180	38,186	3,901	3,892	1,944	745
8,293	56,026	46,023	101,016	103,207	10,881	10,869	5,126	4,381
3,566	11,234	12,642	21,973	22,582	2,866	2,860	1,665	607
9,293	22,088	34,949	41,293	42,330	6,542	6,542	3,635	2,557
	26,175	32,579	30,444	31,097	11,834	11,834	7,175	9,600
26,577	157,370	162,033	304,564	312,055	42,603	42,567	21,929	19,206

QUARRYING—RETURNS WITH NO NET INCOME

834	4,905	⁶⁰ 3,417	5,773	5,906	³⁹ 1,053	³⁹ 1,053	-----	8
1,115	6,001	⁶⁰ 1,405	8,307	8,629	³⁹ 1,117	³⁹ 1,117	-----	94
2,361	9,892	1,125	11,529	11,886	³⁹ 1,568	³⁹ 1,568	-----	32
1,771	6,717	304	7,464	7,633	³⁹ 1,316	³⁹ 1,317	-----	78
3,193	4,379	⁶⁰ 1,302	4,464	4,643	³⁹ 350	³⁹ 350	-----	20
4,404	11,572	6,290	10,236	10,781	³⁹ 899	³⁹ 900	-----	35
2,775	7,876	2,986	2,191	2,360	³⁹ 128	³⁹ 128	-----	39
16,454	51,340	4,581	49,965	51,837	³⁹ 6,431	³⁹ 6,432	-----	306

RETURNS WITH NET INCOME

2	50	7	299	336	17	17	4	13
52	150	20	106	118	24	24	1	4
2	135	269	529	558	42	42	11	-----
	12	195	2,002	2,037	54	54	20	-----
84	394	53	1,599	1,612	93	93	41	3
	127	1,116	2,092	2,106	490	490	208	268
141	867	1,661	6,626	6,765	720	720	284	287

RETURNS WITH NO NET INCOME

175	1,642	⁶⁰ 1,630	528	532	³⁹ 170	³⁹ 170	-----	(15)
83	2,579	⁶⁰ 1,303	418	420	³⁹ 245	³⁹ 245	-----	25
1,371	2,353	⁶⁰ 1,220	861	867	³⁹ 266	³⁹ 266	-----	-----
92	2,695	164	262	282	³⁹ 125	³⁹ 125	-----	-----
387	1,955	⁶⁰ 72	6	6	³⁹ 42	³⁹ 42	-----	-----
25	3,196	1,920	-----	(15)	³⁹ 8	³⁹ 8	-----	-----
2,133	14,419	⁶⁰ 2,141	2,075	2,108	³⁹ 855	³⁹ 855	-----	25

TABLE 6.—*Corporation returns with balance sheets,¹ 1944, by total assets classes, and come: ⁴ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money

Total assets classes ⁵³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable less reserve	Inventories	Investments ⁴⁴	Capital assets less reserves	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁴⁵
TOTAL MANUFACTURING—								
0.....	18,038	91,434	96,824	80,705	22,551	116,749	426,513	89,629
50.....	9,140	123,738	136,878	138,096	52,386	181,033	659,519	118,738
100.....	11,581	321,316	339,405	403,080	212,990	504,933	1,865,697	291,492
250.....	7,161	400,273	434,999	567,975	360,100	667,602	2,543,403	370,128
500.....	5,047	524,942	593,935	815,977	569,164	902,098	3,567,707	497,773
1,000.....	5,722	1,691,422	1,950,370	2,755,581	2,180,751	2,991,783	12,095,526	1,632,104
5,000.....	979	938,429	1,055,937	1,495,242	1,381,374	1,680,152	6,833,588	885,170
10,000.....	828	2,314,736	2,625,831	3,632,062	3,569,890	4,159,029	17,035,985	2,244,205
50,000.....	108	1,022,519	1,084,363	1,629,375	1,670,768	1,582,089	7,269,452	963,659
100,000.....	125	4,307,016	5,928,521	6,507,272	11,630,044	12,271,138	41,652,670	4,952,075
Total....	58,729	11,735,827	14,247,063	18,025,366	21,650,018	25,056,607	93,950,060	12,044,972

TOTAL MANUFACTURING—

0.....	9,005	16,980	27,202	28,941	6,001	57,059	145,490	60,258
50.....	1,841	12,815	21,934	26,285	7,367	53,433	129,755	42,912
100.....	1,458	20,105	38,701	47,134	15,267	93,228	227,823	63,569
250.....	536	15,953	30,858	40,791	15,236	72,013	183,766	49,119
500.....	302	17,246	29,001	45,642	18,486	84,429	207,373	46,861
1,000.....	251	35,778	76,671	105,524	43,669	210,762	499,901	105,600
5,000.....	34	23,589	24,072	38,379	28,491	126,524	248,275	16,204
10,000.....	11	17,113	39,520	30,081	19,271	60,336	174,949	32,775
50,000.....	2	15,834	8,971	17,220	13,368	54,568	110,574	18,693
100,000.....	1	6,771	8,138	16,118	18,979	52,223	120,838	19,547
Total....	13,441	182,185	305,068	396,114	186,134	864,573	2,048,743	455,538

MANUFACTURING: FOOD AND KINDRED

0.....	1,879	9,225	7,237	8,013	2,547	18,471	47,348	10,006
50.....	1,110	13,465	12,552	14,315	5,661	31,914	80,778	14,098
100.....	1,465	36,239	32,280	44,674	22,782	92,254	237,932	37,595
250.....	853	41,260	44,821	64,587	34,134	103,437	301,034	47,628
500.....	533	49,699	57,148	86,757	45,965	119,216	374,642	61,523
1,000.....	571	136,756	170,993	279,312	168,001	358,058	1,156,248	174,729
5,000.....	72	61,248	65,602	122,241	84,956	146,733	497,857	63,048
10,000.....	76	192,551	180,866	403,648	319,847	474,035	1,619,428	169,689
50,000.....	11	89,794	73,221	230,885	127,985	207,325	753,765	80,364
100,000.....	11	200,196	285,609	441,384	519,573	562,596	2,051,625	160,722
Total....	6,581	830,432	930,330	1,695,817	1,331,451	2,114,037	7,120,659	819,401

MANUFACTURING: FOOD AND KINDRED

0.....	931	1,839	2,540	2,660	666	8,580	17,155	6,553
50.....	257	1,562	2,999	2,801	981	8,976	18,203	5,738
100.....	198	1,946	5,337	5,004	1,538	14,922	30,103	9,503
250.....	55	1,332	3,140	3,307	1,610	8,343	18,609	5,021
500.....	26	1,508	1,990	2,686	1,452	7,466	16,985	3,240
1,000.....	21	1,956	6,761	7,342	4,215	18,398	40,374	9,576
5,000.....	1	357	335	199	1,209	2,870	5,000	65
10,000.....	2	560	3,126	9,009	651	23,264	36,983	10,385
50,000.....								
100,000.....								
Total....	1,491	11,061	26,226	33,006	12,322	92,819	183,412	50,080

For footnotes, see pp. 335-337.

by major industrial groups,⁹ for returns with net income and returns with no net income profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁶	Capital stock ⁵⁷	Surplus and undivided profits less deficit ⁵⁸	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ¹⁰	Compiled net profit or net loss	Net income or deficit ⁴	Total Tax ⁵⁹	Dividends paid ⁸
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RETURNS WITH NET INCOME

26,913	203,824	58,880	1,463,801	1,473,684	82,485	82,473	23,344	7,978
36,377	261,252	175,155	1,904,121	1,918,448	116,761	116,722	45,473	14,522
88,444	672,980	582,344	4,734,871	4,775,992	350,052	349,975	179,989	39,959
112,174	816,172	889,886	5,899,065	5,951,263	508,011	507,766	305,854	56,920
147,119	1,040,583	1,316,629	7,885,622	7,964,600	769,767	769,455	494,590	91,405
510,915	3,247,013	4,701,601	23,217,819	23,458,786	2,603,857	2,602,711	1,713,418	304,087
312,933	1,724,050	2,816,855	11,501,913	11,619,272	1,409,784	1,408,870	925,369	194,344
781,725	4,405,679	6,680,231	27,291,938	27,566,860	3,214,036	3,212,200	2,128,804	513,773
536,494	1,932,159	2,613,385	11,678,361	11,827,002	1,244,179	1,243,253	814,546	218,492
3,500,657	13,136,465	14,629,996	52,434,801	53,224,580	4,599,594	4,591,843	2,687,008	1,368,809
6,053,752	27,440,178	34,464,963	148,012,311	149,780,486	14,898,526	14,885,268	9,318,395	2,810,289

RETURNS WITH NO NET INCOME

25,318	115,751	⁶⁰ 75,309	360,160	363,967	³⁹ 25,221	³⁹ 25,222	-----	748
18,973	76,474	⁶⁰ 20,614	252,877	255,822	³⁹ 15,036	³⁹ 15,038	-----	247
29,198	117,451	⁶⁰ 403	384,895	390,638	³⁹ 21,459	³⁹ 21,466	-----	1,334
20,841	84,198	16,160	279,320	284,060	³⁹ 17,591	³⁹ 17,599	-----	629
24,793	93,390	24,084	282,995	287,114	³⁹ 15,247	³⁹ 15,260	-----	5,467
66,380	192,881	94,345	606,577	616,792	³⁹ 30,537	³⁹ 30,568	-----	2,453
37,081	90,517	89,535	175,606	178,992	³⁹ 7,360	³⁹ 7,385	-----	1,031
23,800	54,996	54,752	260,601	264,073	³⁹ 9,239	³⁹ 9,260	-----	1,477
8,714	26,834	52,027	120,271	120,878	³⁹ 3,173	³⁹ 3,174	-----	913
22,915	42,417	35,959	128,554	130,487	³⁹ 5	³⁹ 5	-----	3,050
278,073	894,906	270,538	2,851,857	2,892,822	³⁹ 144,868	³⁹ 144,976	-----	17,348

PRODUCTS—RETURNS WITH NET INCOME

3,524	22,512	7,096	222,902	224,432	8,014	8,013	2,274	864
5,733	34,249	19,701	298,507	300,950	13,057	13,056	4,841	1,496
15,887	93,753	68,935	794,930	803,395	37,741	37,730	17,677	4,822
19,477	98,224	100,708	991,591	1,000,004	53,760	53,736	31,485	7,085
25,338	113,690	130,261	1,213,603	1,224,839	68,296	68,252	42,514	8,984
71,530	356,114	413,071	3,398,415	3,429,518	205,283	205,186	130,510	29,526
26,966	170,271	185,273	1,087,653	1,099,917	83,482	83,356	49,959	15,003
91,013	499,591	699,052	3,683,209	3,717,512	255,790	255,735	148,819	64,982
76,176	295,552	238,575	1,431,114	1,440,462	97,600	97,481	54,150	32,564
225,967	793,508	747,518	5,904,373	5,943,332	285,317	284,985	169,307	84,911
561,610	2,477,463	2,610,192	19,026,299	19,184,362	1,108,340	1,107,532	651,536	250,237

PRODUCTS—RETURNS WITH NO NET INCOME

2,872	11,895	⁶⁰ 6,111	72,752	73,449	³⁹ 2,713	³⁹ 2,713	-----	293
3,008	9,311	⁶⁰ 1,003	66,924	67,406	³⁹ 1,722	³⁹ 1,722	-----	63
4,963	14,320	⁶⁰ 1,166	81,443	82,917	³⁹ 2,457	³⁹ 2,457	-----	166
2,775	8,336	1,832	50,769	51,445	³⁹ 1,183	³⁹ 1,183	-----	12
1,950	5,456	5,807	36,096	36,870	³⁹ 1,435	³⁹ 1,437	-----	2,723
4,757	17,214	6,214	70,468	72,356	³⁹ 1,881	³⁹ 1,882	-----	215
-----	2,824	2,041	1,796	1,851	³⁹ 94	³⁹ 94	-----	-----
841	14,474	9,951	16,583	18,005	³⁹ 797	³⁹ 797	-----	242
-----	-----	-----	-----	-----	-----	-----	-----	-----
21,167	83,831	17,565	396,831	404,298	³⁹ 12,282	³⁹ 12,285	-----	3,713

TABLE 6.—*Corporation returns with balance sheets,¹ 1944, by total assets classes, and come: ⁴ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money

Total assets classes ⁵³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable less reserve	Inventories	Investments ⁵⁴	Capital assets ⁴⁴ less reserves	Total assets—Total liabilities ⁴⁵	Accounts and notes payable ⁵⁵
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MANUFACTURING: BEVERAGES—

0.....	512	2,643	1,202	2,597	1,151	6,015	14,469	2,149
50.....	406	4,377	2,168	4,349	3,411	13,040	29,219	3,134
100.....	450	10,752	5,533	10,638	10,160	30,063	71,654	7,347
250.....	245	12,529	7,071	16,078	12,102	36,105	88,725	11,736
500.....	175	15,857	10,721	23,668	20,222	46,173	124,216	17,305
1,000.....	236	64,793	49,283	112,953	86,117	173,047	511,913	66,623
5,000.....	33	24,049	30,339	54,146	39,072	76,637	233,540	27,246
10,000.....	29	45,515	61,773	143,544	63,785	146,376	479,726	92,652
50,000.....	4	11,029	45,420	73,568	50,713	50,278	240,698	44,454
100,000.....	1	14,664	22,830	40,838	26,502	10,527	116,537	6,350
Total....	2,091	206,209	236,341	482,381	313,236	588,262	1,910,697	278,996

MANUFACTURING: BEVERAGES—

0.....	225	500	537	920	153	2,167	4,604	1,539
50.....	59	321	516	777	259	2,017	4,194	1,438
100.....	35	294	475	999	396	2,927	5,785	1,671
250.....	10	349	447	487	224	1,714	3,421	1,193
500.....	8	198	1,381	1,657	187	1,536	5,210	2,502
1,000.....	8	1,863	1,658	5,326	2,481	3,582	15,796	6,336
5,000.....	1	127	2,572	5,563	(15)	1,238	9,546	106
10,000.....								
50,000.....								
100,000.....								
Total....	346	3,653	7,586	15,730	3,701	15,181	48,555	14,785

MANUFACTURING: TOBACCO MANUFACTURES—

0.....	42	218	143	319	38	138	888	252
50.....	19	254	183	654	106	225	1,438	482
100.....	19	387	615	1,486	184	581	3,304	759
250.....	19	775	1,122	2,889	369	1,145	6,431	2,035
500.....	16	1,346	1,576	5,585	886	871	10,594	2,063
1,000.....	26	4,623	13,034	32,497	7,998	7,371	67,427	16,196
5,000.....	3	842	1,705	11,276	1,047	3,883	19,467	2,530
10,000.....	11	15,263	14,604	96,349	41,767	30,200	206,500	20,461
50,000.....	1	4,860	6,796	68,823	3,419	5,409	89,683	3,783
100,000.....	5	89,973	245,349	695,010	63,451	98,834	1,203,081	177,752
Total....	161	118,542	285,126	914,888	119,264	148,656	1,608,812	226,313

MANUFACTURING: TOBACCO MANUFACTURES—

0.....	19	41	47	81	13	112	329	105
50.....	1	38	8	50		(15)	99	2
100.....	4	60	112	254	(15)	120	557	260
250.....	3	76	41	305	31	378	937	79
500.....	1	51	88	462	2	10	620	119
1,000.....	1	13	5	494		812	1,335	99
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total....	29	278	300	1,646	46	1,433	3,876	664

For footnotes, see pp. 335-337.

by major industrial groups,⁹ for returns with net income and returns with no net income profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ³⁶	Capital stock ³⁷	Surplus and undivided profits less deficit ³⁸	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ¹⁰	Compiled net profit or net loss	Net income or deficit ⁴	Total tax ³⁹	Dividends paid ⁸
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RETURNS WITH NET INCOME

827	6,463	3,355	41,042	41,382	3,436	3,436	1,130	963
1,554	11,302	10,054	63,364	63,996	6,242	6,239	2,175	1,781
3,852	23,805	26,717	144,007	145,588	15,788	15,786	7,312	3,958
5,973	28,047	28,998	190,017	191,589	20,632	20,631	11,615	4,166
3,744	33,822	47,720	279,611	281,869	30,371	30,362	18,380	5,146
31,083	106,553	221,063	1,049,004	1,059,500	117,426	117,370	70,867	22,790
10,264	51,063	110,101	450,530	454,662	49,221	49,176	31,045	9,138
40,679	93,049	171,106	779,660	787,104	84,393	84,336	54,626	10,493
56,468	53,805	67,096	387,053	390,302	28,353	28,353	14,661	6,606
23,500	36,394	48,766	280,665	281,532	27,647	27,647	19,719	4,261
177,944	444,304	734,975	3,664,953	3,697,525	383,510	383,336	231,530	69,302

RETURNS WITH NO NET INCOME

866	3,138	⁶⁰ 1,661	11,025	11,123	³⁹ 493	³⁹ 493	-----	⁽¹⁵⁾ 12
507	2,121	⁶⁰ 302	6,378	6,465	³⁹ 387	³⁹ 387	-----	-----
792	3,596	⁶⁰ 661	7,447	7,536	³⁹ 473	³⁹ 473	-----	2
382	1,023	713	3,788	3,846	³⁹ 273	³⁹ 273	-----	-----
230	428	1,679	15,281	15,345	³⁹ 267	³⁹ 267	-----	450
1,465	3,930	3,238	19,039	19,144	³⁹ 1,397	³⁹ 1,397	-----	70
-----	100	8,866	7,076	7,079	³⁹ 103	³⁹ 103	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
4,241	14,335	11,872	70,034	70,537	³⁹ 3,393	³⁹ 3,393	-----	534

RETURNS WITH NET INCOME

80	662	⁶⁰ 196	3,540	3,552	191	191	53	9
82	686	133	6,338	6,463	196	196	56	31
129	1,201	966	9,535	9,570	487	487	224	47
371	2,685	723	20,940	21,070	1,073	1,073	577	72
1,190	2,742	3,071	27,281	29,090	3,015	3,015	1,565	7,586
3,808	21,087	21,907	89,973	90,488	7,278	7,277	4,329	1,020
-----	6,306	8,618	25,472	25,630	2,997	2,997	1,530	307
7,300	93,689	71,354	209,350	213,145	23,022	22,938	11,805	9,803
25,555	32,267	19,574	124,041	126,579	9,318	9,318	5,747	2,933
259,394	409,676	263,615	1,591,564	1,597,334	118,001	118,001	53,643	50,684
297,908	570,999	389,765	2,108,034	2,122,920	165,579	165,494	79,529	72,491

RETURNS WITH NO NET INCOME

83	214	⁶⁰ 106	720	730	³⁹ 18	³⁹ 18	-----	⁽¹⁵⁾ 10
5	50	42	187	203	³⁹ 11	³⁹ 11	-----	-----
-----	775	⁶⁰ 483	1,836	1,849	³⁹ 9	³⁹ 9	-----	-----
283	329	229	736	750	³⁹ 32	³⁹ 32	-----	-----
377	71	37	1,600	1,610	³⁹ 12	³⁹ 12	-----	2
370	875	⁶⁰ 9	-----	-----	³⁹ 9	³⁹ 9	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
1,118	2,315	⁶⁰ 290	5,080	5,143	³⁹ 92	³⁹ 92	-----	12

TABLE 6.—*Corporation returns with balance sheets,¹ 1944, by total assets classes, and come: ⁴ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money

Total assets classes ⁴³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable less reserve	Inventories	Investments ⁴⁴	Capital assets less reserves	Total assets—Total liabilities ⁴⁵	Accounts and notes payable ⁴⁶
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MANUFACTURING: COTTON MANUFACTURES—

0.....	54	411	304	339	88	381	1,575	399
50.....	41	664	654	799	213	669	3,070	527
100.....	89	2,206	2,958	4,144	1,238	4,224	15,422	2,718
250.....	116	4,171	6,262	10,723	4,521	14,816	42,234	5,450
500.....	137	11,003	13,572	25,313	15,143	31,390	100,035	9,639
1,000.....	222	54,515	55,650	122,164	75,892	166,197	490,641	44,390
5,000.....	35	21,176	25,530	58,947	55,205	71,858	241,080	21,147
10,000.....	29	59,389	67,082	169,881	111,872	167,826	594,301	37,506
50,000.....	1	2,723	3,710	41,114	7,928	12,073	68,849	17,933
100,000.....								
Total....	724	156,260	175,722	433,423	272,104	469,433	1,557,207	139,709

MANUFACTURING: COTTON MANUFACTURES—

0.....	18	22	76	84	7	136	335	504
50.....	9	155	81	112		295	667	90
100.....	15	357	384	841	82	853	2,575	719
250.....	4	91	70	451	77	666	1,383	202
500.....	8	607	456	1,288	344	2,537	5,497	734
1,000.....	4	303	1,087	2,320	2,081	2,661	8,543	2,544
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total....	58	1,533	2,154	5,097	2,590	7,147	18,999	4,793

MANUFACTURING: TEXTILE-MILL PRODUCTS,

0.....	638	3,642	3,645	3,137	911	4,709	16,671	3,542
50.....	413	5,867	5,893	6,608	2,198	7,984	29,554	5,133
100.....	596	16,927	17,864	22,296	10,645	26,118	97,321	16,721
250.....	411	22,129	23,507	35,169	21,279	38,453	145,760	20,852
500.....	366	37,104	39,872	65,179	45,431	63,871	262,159	30,076
1,000.....	431	115,161	140,933	221,245	171,508	223,980	907,762	92,549
5,000.....	66	56,208	55,006	117,997	105,855	108,278	460,171	42,789
10,000.....	37	83,835	59,335	181,594	185,062	164,550	690,089	48,395
50,000.....								
100,000.....	2	42,923	20,764	53,494	44,096	78,833	249,798	6,535
Total....	2,960	383,797	366,820	706,719	586,985	716,777	2,859,284	266,591

MANUFACTURING: TEXTILE-MILL PRODUCTS,

0.....	208	469	618	703	221	1,475	3,665	1,525
50.....	58	560	509	868	157	1,742	4,085	1,154
100.....	37	499	1,016	1,251	243	2,131	5,678	1,531
250.....	16	896	540	1,221	777	1,692	5,284	950
500.....	7	1,310	283	1,663	81	1,743	5,244	776
1,000.....	7	1,168	1,752	1,631	2,076	4,501	11,453	780
5,000.....	1	1,397	1,134	1,864	971	2,712	8,681	515
10,000.....								
50,000.....								
100,000.....								
Total....	334	6,298	5,853	9,201	4,525	15,995	44,093	7,230

For footnotes, see pp. 335-337.

by major industrial groups,⁹ for returns with net income and returns with no net income profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ³⁶	Capital stock ³⁷	Surplus and undivided profits less deficit ³⁸	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ¹⁰	Compiled net profit or net loss	Net income or deficit ⁴	Total Tax ³⁹	Dividends paid ⁸
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RETURNS WITH NET INCOME

98	980	⁶⁰ 49	5,859	6,092	460	460	108	24
140	1,100	1,014	9,917	9,979	490	490	180	33
1,394	5,562	3,484	48,065	48,675	2,943	2,943	1,485	290
2,566	14,993	14,764	101,793	103,022	6,854	6,849	3,975	713
2,960	37,398	35,253	218,778	222,062	20,181	20,159	12,931	3,847
11,847	163,788	211,576	920,524	931,015	88,672	88,636	59,476	13,081
5,433	73,281	123,152	371,547	374,689	36,661	36,645	23,189	9,987
16,916	187,290	282,742	934,459	941,444	111,057	111,025	76,233	16,790
	25,000	21,927	79,583	80,469	4,603	4,593	2,085	1,976
41,353	509,393	693,863	2,690,526	2,717,446	271,922	271,799	179,662	46,739

RETURNS WITH NO NET INCOME

73	215	⁶⁰ 473	1,042	1,042	³⁹ 51	³⁹ 51	-----	-----
18	358	129	588	606	³⁹ 66	³⁹ 66	-----	-----
621	1,128	⁶⁰ 129	5,495	5,531	³⁹ 164	³⁹ 164	-----	-----
709	770	⁶⁰ 338	3,349	3,385	³⁹ 47	³⁹ 47	-----	-----
1,097	2,351	989	9,220	9,264	³⁹ 212	³⁹ 212	-----	-----
260	2,727	2,769	10,805	10,962	³⁹ 327	³⁹ 327	-----	111
2,779	7,550	2,947	30,498	30,790	³⁹ 867	³⁹ 867	-----	111

EXCEPT COTTON—RETURNS WITH NET INCOME

1,122	7,523	2,293	63,885	64,284	3,585	3,584	976	334
1,867	10,947	8,115	99,909	100,470	5,694	5,693	2,295	385
3,980	35,496	28,827	283,877	286,028	18,744	18,742	9,550	1,444
7,014	52,880	46,251	339,659	342,834	27,598	27,593	16,656	2,289
9,081	83,138	103,215	562,234	568,945	52,220	52,209	33,428	4,995
32,503	305,787	367,710	1,614,917	1,628,248	177,643	177,604	115,862	20,259
22,996	151,463	182,253	710,002	715,777	86,831	86,641	56,696	12,379
26,359	237,052	313,683	838,691	847,811	92,306	92,250	58,172	17,668
35,302	86,822	81,793	275,488	278,386	48,003	48,003	31,916	9,833
140,224	971,109	1,134,140	4,788,643	4,832,782	512,624	512,320	325,552	69,586

EXCEPT COTTON—RETURNS WITH NO NET INCOME

839	2,515	⁶⁰ 1,743	11,184	11,336	³⁹ 707	³⁹ 707	-----	174
524	1,919	253	8,040	8,119	³⁹ 421	³⁹ 421	-----	5
544	2,893	341	9,557	9,652	³⁹ 404	³⁹ 404	-----	1
311	2,914	750	7,080	7,140	³⁹ 334	³⁹ 336	-----	3
402	3,110	792	10,067	10,114	³⁹ 573	³⁹ 573	-----	53
3,285	3,916	2,488	10,235	10,378	³⁹ 1,022	³⁹ 1,026	-----	73
	3,880	4,064	11,702	11,866	³⁹ 192	³⁹ 192	-----	120
5,906	21,148	6,946	67,865	68,605	³⁹ 3,652	³⁹ 3,659	-----	429

TABLE 6.—Corporation returns with balance sheets,¹ 1944, by total assets classes, and come: ⁴ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money

Total assets classes ³³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable less reserve	Inventories	Investments ⁵⁴	Capital assets ⁴⁴ less reserves	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁵⁵
MANUFACTURING: APPAREL AND PRODUCTS MADE								
0.....	2,567	15,388	16,651	13,070	2,915	8,174	58,241	12,733
50.....	1,169	18,410	23,758	24,900	6,363	7,738	83,360	21,446
100.....	1,122	34,101	43,510	57,784	19,552	14,626	175,912	41,638
250.....	520	31,044	42,671	61,889	23,520	16,116	182,919	43,192
500.....	277	29,475	39,186	65,612	32,149	15,912	190,921	38,297
1,000.....	180	51,138	57,833	114,650	64,053	34,058	336,941	50,229
5,000.....	17	13,316	18,905	40,750	19,808	20,181	116,302	16,682
10,000.....	8	20,812	19,732	47,751	33,377	27,545	154,732	8,909
50,000.....								
100,000.....								
Total....	5,860	213,684	262,246	426,407	201,737	144,350	1,299,329	233,125

MANUFACTURING: APPAREL AND PRODUCTS MADE

0.....	770	1,628	2,851	3,093	400	2,069	10,503	4,117
50.....	85	726	1,747	2,180	262	808	5,873	2,204
100.....	44	633	1,738	2,782	310	1,052	6,780	2,915
250.....	11	234	1,031	1,831	174	438	3,819	1,734
500.....	4	354	370	689	472	147	2,242	213
1,000.....	1	36	111	778		113	1,038	9
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total....	915	3,611	7,849	11,353	1,619	4,626	30,255	11,192

MANUFACTURING: LEATHER AND PRODUCTS—

0.....	445	2,488	3,140	3,470	455	1,647	11,552	2,794
50.....	296	4,057	5,637	6,881	1,390	3,034	21,665	4,999
100.....	373	9,479	13,781	20,337	6,579	8,146	60,795	12,997
250.....	232	12,618	17,316	28,553	9,563	10,422	81,519	16,000
500.....	163	15,939	21,118	43,002	13,456	14,380	112,113	21,381
1,000.....	118	31,544	35,585	83,605	58,055	32,173	248,550	29,251
5,000.....	17	14,850	18,377	33,061	30,639	17,322	119,685	11,337
10,000.....	6	13,982	16,388	34,450	26,745	14,649	107,858	9,134
50,000.....	2	26,119	25,857	44,413	30,185	24,494	153,037	8,123
100,000.....								
Total....	1,652	131,076	157,199	297,772	177,067	126,267	916,776	116,017

MANUFACTURING: LEATHER AND PRODUCTS—

0.....	164	405	532	893	66	585	2,627	913
50.....	33	368	509	733	165	449	2,410	870
100.....	25	453	721	1,317	182	598	3,711	870
250.....	5	83	457	974	25	381	1,964	622
500.....	5	175	455	1,707	254	319	2,979	1,319
1,000.....								
5,000.....	1	683	1,007	194	318	4,789	7,013	13
10,000.....								
50,000.....								
100,000.....								
Total....	233	2,165	3,681	5,818	1,011	7,121	20,703	4,606

For footnotes, see pp. 335-337.

by major industrial groups,⁹ for returns with net income and returns with no net income profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ³⁶	Capital stock ³⁷	Surplus and undivided profits less deficit ³⁸	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ¹⁹	Compiled net profit or net loss	Net income or deficit ⁴	Total tax ³⁹	Dividends paid ⁵
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FROM FABRICS—RETURNS WITH NET INCOME

2,301	21,751	13,396	307,626	308,324	12,737	12,736	3,704	763
2,603	27,117	22,793	357,277	358,543	13,816	13,815	5,235	718
5,767	53,509	51,564	654,741	656,939	32,133	32,130	17,062	2,255
5,069	54,729	54,064	579,388	582,066	35,612	35,604	22,284	2,505
5,019	54,090	61,744	568,783	571,638	40,564	40,560	27,140	3,060
13,787	94,714	122,821	820,125	825,862	76,907	76,898	52,260	7,978
5,041	42,547	36,327	211,241	214,195	18,583	18,583	11,581	2,884
4,525	46,104	87,125	255,498	261,917	23,981	23,979	16,280	5,866
44,112	394,561	449,834	3,754,678	3,779,485	254,333	254,306	155,546	26,030

FROM FABRICS—RETURNS WITH NO NET INCOME

1,023	6,395	⁶⁰ 2,549	51,663	51,811	³⁹ 1,891	³⁹ 1,891		60
410	2,432	255	15,763	15,842	³⁹ 381	³⁹ 381		6
851	2,229	⁶⁰ 25	18,580	18,648	³⁹ 616	³⁹ 618		(15)
363	1,463	⁶⁰ 91	8,360	8,407	³⁹ 342	³⁹ 342		
1,019	679	1,036	5,618	5,664	³⁹ 54	³⁹ 54		1
	10		1,336	1,337				
3,665	13,207	⁶⁰ 1,374	101,321	101,709	³⁹ 3,286	³⁹ 3,287		67

RETURNS WITH NET INCOME

609	4,603	2,207	48,294	48,521	2,154	2,154	663	209
1,024	7,892	5,375	85,918	86,205	3,415	3,415	1,299	153
2,350	21,952	16,720	218,675	219,852	9,891	9,890	4,825	893
2,188	25,689	27,961	248,878	250,504	13,505	13,440	7,789	1,183
3,974	35,569	37,569	312,501	314,484	17,758	17,755	10,560	2,326
10,056	81,128	107,144	470,727	475,328	37,199	37,185	22,026	6,909
1,400	43,556	54,415	197,963	199,337	15,629	15,606	9,322	3,908
7,800	22,356	64,558	240,491	242,664	20,681	20,681	13,848	3,846
72	77,756	49,541	245,328	246,973	20,187	20,181	11,486	7,537
29,473	320,501	365,490	2,068,776	2,083,870	140,419	140,307	81,757	26,963

RETURNS WITH NO NET INCOME

374	2,219	⁶⁰ 1,124	8,041	8,093	³⁹ 326	³⁹ 326		4
184	1,328	⁶⁰ 172	6,080	6,105	³⁹ 263	³⁹ 263		1
197	2,811	⁶⁰ 647	9,443	9,538	³⁹ 197	³⁹ 197		5
22	492	751	5,010	5,044	³⁹ 119	³⁹ 119		7
173	1,842	⁶⁰ 482	11,626	11,710	³⁹ 123	³⁹ 123		18
	2,800	4,177	552	560	³⁹ 30	³⁹ 30		21
950	11,492	2,504	40,752	41,050	³⁹ 1,057	³⁹ 1,057		56

TABLE 6.—*Corporation returns with balance sheets,¹ 1944, by total assets classes, and come: ⁴ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money

Total assets classes ⁵³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable less reserve	Inventories	Investments ⁵⁴	Capital assets ⁴⁴ less reserves	Total assets—Total liabilities ⁴⁵	Accounts and notes payable ⁴⁵
MANUFACTURING: RUBBER PRODUCTS—								
0.....	75	511	465	304	114	508	1,955	353
50.....	37	485	597	506	254	626	2,640	338
100.....	67	2,433	1,996	2,157	1,423	2,857	11,310	1,612
250.....	48	3,523	3,028	3,219	3,000	4,437	17,829	2,268
500.....	49	6,044	7,835	6,749	4,606	9,624	36,729	4,071
1,000.....	67	18,538	27,205	36,405	21,846	37,345	147,899	17,827
5,000.....	10	6,740	9,699	17,028	12,332	20,999	69,563	11,532
10,000.....	11	25,180	49,390	46,512	36,291	71,503	238,471	71,374
50,000.....								
100,000.....	4	70,407	243,264	242,157	292,938	285,146	1,163,871	139,240
Total.....	368	133,859	343,479	355,036	372,799	433,043	1,690,178	248,616

MANUFACTURING: RUBBER PRODUCTS—

0.....	41	120	146	116	34	310	742	310
50.....	5	40	41	112	41	99	355	93
100.....	6	23	124	318	32	435	944	301
250.....	3	106	57	222	(15)	678	1,096	455
500.....	2	201	45	149	113	340	1,320	44
1,000.....								
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total.....	57	491	411	916	220	1,862	4,457	1,202

MANUFACTURING: LUMBER AND TIMBER BASIC

0.....	320	1,477	1,842	1,736	351	2,833	8,558	2,150
50.....	262	3,056	3,800	4,601	1,250	6,033	19,519	3,103
100.....	358	8,218	10,303	13,377	5,478	17,999	57,432	10,066
250.....	235	10,651	14,164	16,934	13,428	26,557	84,785	10,890
500.....	176	15,555	20,585	23,831	21,616	37,860	124,453	14,248
1,000.....	166	35,284	42,871	53,908	63,745	145,279	355,362	33,323
5,000.....	27	21,212	11,208	17,024	35,139	101,300	191,077	9,656
10,000.....	15	24,844	24,128	27,342	66,473	129,997	282,279	11,038
50,000.....								
100,000.....	1	8,688	5,821	4,422	36,193	91,992	160,383	2,340
Total.....	1,560	128,986	134,722	163,174	243,674	559,850	1,283,847	96,814

MANUFACTURING: LUMBER AND TIMBER BASIC

0.....	292	720	1,075	1,070	291	2,467	5,932	2,548
50.....	129	706	1,526	1,918	458	4,209	9,223	3,912
100.....	98	1,055	2,463	2,960	1,427	7,054	15,623	4,004
250.....	47	1,508	2,857	2,864	1,008	6,620	15,940	4,677
500.....	24	1,205	2,748	2,461	2,109	7,224	16,903	5,666
1,000.....	14	1,548	2,188	3,288	1,301	14,742	25,022	4,034
5,000.....	4	1,031	1,306	1,801	3,839	21,335	29,866	1,331
10,000.....								
50,000.....								
100,000.....								
Total.....	608	7,775	14,163	16,363	10,461	63,650	118,509	26,171

For footnotes, see pp. 335-337.

by major industrial groups,⁹ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁶	Capital stock ⁵⁷	Surplus and undivided profits less deficit ⁵⁸	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ¹⁰	Compiled net profit or net loss	Net income or deficit ⁴	Total tax ⁵⁹	Dividends paid ⁸
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RETURNS WITH NET INCOME

55	839	496	6,082	6,118	471	471	139	37
85	942	928	7,291	7,339	602	602	267	47
461	3,717	3,618	31,118	31,292	2,903	2,903	1,718	319
206	5,655	6,322	38,771	38,950	4,599	4,598	2,960	475
720	10,758	12,274	85,949	86,358	10,902	10,901	7,349	749
6,257	38,378	59,962	299,442	301,046	35,873	35,870	24,418	3,736
5,335	15,782	28,246	154,883	157,003	11,178	11,178	7,029	1,323
8,540	42,787	71,427	383,217	386,772	37,624	37,622	25,877	2,339
151,749	382,621	241,200	2,306,794	2,331,335	226,086	226,081	163,348	28,672
173,407	501,480	424,474	3,313,548	3,346,213	330,237	330,227	233,105	37,696

RETURNS WITH NO NET INCOME

142	520	⁶⁰ 344	1,178	1,196	³⁹ 161	³⁹ 161	-----	(15)
6	189	55	591	591	³⁹ 25	³⁹ 25	-----	
38	391	182	2,313	2,320	³⁹ 43	³⁹ 43	-----	10
142	351	97	1,402	1,426	³⁹ 26	³⁹ 26	-----	
-----	150	1,038	4,277	4,297	³⁹ 579	³⁹ 579	-----	745
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
327	1,601	1,028	9,761	9,828	³⁹ 834	³⁹ 835	-----	756

PRODUCTS—RETURNS WITH NET INCOME

424	4,217	1,131	27,529	28,017	1,299	1,299	325	124
1,690	8,487	4,817	50,840	51,445	2,569	2,569	912	231
3,599	23,138	16,509	117,613	119,739	6,956	6,955	2,867	1,031
3,845	34,562	27,668	154,316	158,380	12,306	12,303	6,144	2,155
7,470	54,523	34,850	206,853	215,041	18,875	18,867	9,737	3,334
29,406	149,937	108,837	419,887	438,072	47,670	47,653	25,496	9,454
14,154	74,519	77,833	164,510	172,065	20,287	20,258	9,945	5,932
5,618	117,809	126,287	231,853	242,049	30,673	30,670	17,357	7,280
-----	12,500	132,192	74,717	82,395	20,275	20,274	10,754	6,000
66,205	479,692	530,124	1,448,119	1,507,203	160,910	160,848	83,536	35,542

PRODUCTS—RETURNS WITH NO NET INCOME

910	4,552	⁶⁰ 2,751	14,145	14,431	³⁹ 1,235	³⁹ 1,235	-----	41
1,558	5,349	⁶⁰ 2,414	15,765	16,074	³⁹ 1,393	³⁹ 1,393	-----	18
2,196	8,068	325	22,269	22,791	³⁹ 1,176	³⁹ 1,177	-----	19
1,697	8,998	⁶⁰ 484	21,672	21,994	³⁹ 1,458	³⁹ 1,458	-----	144
4,706	8,618	⁶⁰ 3,299	17,874	18,610	³⁹ 1,407	³⁹ 1,407	-----	9
5,139	11,239	3,615	20,006	20,510	³⁹ 1,552	³⁹ 1,552	-----	576
2,436	17,607	5,402	10,866	11,443	³⁹ 649	³⁹ 655	-----	24
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
18,643	64,431	394	122,598	125,853	³⁹ 8,871	³⁹ 8,877	-----	831

TABLE 6.—*Corporation returns with balance sheets,¹ 1944, by total assets classes, and come: ⁴ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money

Total assets classes ⁵³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable less reserve	Inventories	Investments ⁴⁴	Capital assets ⁴⁴ less reserves	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁵⁵
MANUFACTURING: FURNITURE AND FINISHED								
0.....	933	4,221	5,139	6,418	981	5,104	22,738	5,364
50.....	513	6,334	7,920	9,951	2,729	8,479	36,793	5,754
100.....	621	16,427	18,351	26,939	10,987	24,328	100,931	13,071
250.....	415	22,502	22,597	34,899	21,328	35,928	145,055	15,359
500.....	204	19,945	21,862	35,686	26,196	34,692	143,442	17,367
1,000.....	150	37,980	43,116	69,593	57,906	67,382	287,209	35,970
5,000.....	15	18,789	14,809	19,548	28,775	25,927	111,205	11,579
10,000.....	8	12,300	19,746	28,713	41,907	23,399	129,498	12,011
50,000.....	1	8,735	8,152	17,651	14,573	26,061	77,356	4,401
100,000.....								
Total....	2,860	147,234	161,691	251,398	205,382	251,301	1,054,227	120,874

MANUFACTURING: FURNITURE AND FINISHED

0.....	486	1,003	1,785	2,330	281	2,606	8,342	3,238
50.....	88	583	1,327	1,841	361	2,314	6,577	1,949
100.....	98	1,364	2,263	4,167	1,605	5,630	15,592	3,749
250.....	23	853	938	1,384	1,290	2,352	7,483	746
500.....	18	892	1,686	3,037	1,532	3,974	12,104	1,989
1,000.....	5	1,097	1,365	1,989	2,002	2,713	9,692	1,096
5,000.....	1	34	1,583	1,147	1,102	1,395	5,307	462
10,000.....								
50,000.....								
100,000.....								
Total....	719	5,825	10,948	15,895	8,174	20,984	65,097	13,229

MANUFACTURING: PAPER AND ALLIED

0.....	383	2,514	2,457	1,966	647	2,488	10,475	1,807
50.....	249	3,467	3,402	4,031	1,486	4,691	17,904	2,560
100.....	344	9,861	9,617	10,457	7,562	15,156	55,381	6,548
250.....	268	17,107	14,017	18,458	15,173	27,542	96,674	9,376
500.....	216	22,779	23,719	29,801	27,709	43,856	154,698	16,451
1,000.....	261	68,140	70,952	96,255	104,766	187,556	549,358	39,135
5,000.....	48	42,074	34,229	49,226	72,587	125,822	335,669	19,401
10,000.....	44	76,375	82,053	103,896	232,791	356,647	880,659	40,068
50,000.....	5	30,893	23,315	30,814	79,689	102,362	275,084	6,573
100,000.....	2	14,018	27,549	19,941	172,286	109,122	347,688	8,411
Total....	1,820	287,228	291,311	364,846	714,694	975,241	2,723,568	150,335

MANUFACTURING: PAPER AND ALLIED

0.....	110	224	278	416	61	825	1,934	592
50.....	19	130	152	285	109	470	1,348	260
100.....	24	352	573	635	169	1,844	3,844	1,228
250.....	16	757	656	883	463	2,769	5,682	751
500.....	9	882	600	782	788	2,665	6,085	490
1,000.....	4	1,371	1,460	1,323	1,278	3,988	9,980	580
5,000.....	2	974	916	1,205	3,565	9,467	16,767	399
10,000.....								
50,000.....								
100,000.....								
Total....	184	4,690	4,665	5,528	6,432	22,028	45,641	4,299

For footnotes, see pp. 335-337.

by major industrial groups,⁹ for returns with net income and returns with no net income profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ³⁶	Capital stock ⁵⁷	Surplus and undivided profits less deficit ⁵⁸	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ¹⁰	Compiled net profit or net loss	Net income or deficit ⁴	Total Tax ³⁹	Dividends paid ⁸
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LUMBER PRODUCTS—RETURNS WITH NET INCOME

1,708	9,895	3,330	79,001	79,528	3,910	3,910	1,046	220
1,738	15,946	10,160	95,104	95,963	5,869	5,869	2,168	478
4,948	41,100	32,190	227,566	229,728	15,721	15,715	7,581	1,770
8,550	54,144	52,059	296,060	298,924	22,679	22,663	12,205	3,396
5,830	48,754	54,017	274,799	277,654	24,939	24,918	15,388	2,958
8,747	93,826	115,940	453,468	458,917	48,237	48,191	29,890	6,609
3,684	33,414	48,559	140,950	142,585	15,366	15,366	8,987	2,789
1,020	56,822	50,543	190,258	192,785	21,731	21,532	14,477	4,080
-----	13,423	49,329	120,997	121,746	10,967	10,967	7,181	2,328
36,224	367,324	416,127	1,878,204	1,897,831	169,419	169,129	98,923	24,629

LUMBER PRODUCTS—RETURNS WITH NO NET INCOME

1,326	5,790	60 2,972	19,315	19,509	39 1,408	39 1,408	-----	11
758	3,536	60 289	13,024	13,193	39 659	39 659	-----	6
1,218	8,174	1,835	22,455	22,777	39 1,053	39 1,053	-----	144
672	3,797	1,940	9,327	9,441	39 734	39 735	-----	69
1,158	6,981	1,413	13,239	13,400	39 645	39 645	-----	22
-----	5,614	2,498	9,636	9,781	39 293	39 293	-----	2
357	750	3,583	4,602	4,779	39 31	39 31	-----	25
-----	-----	-----	-----	-----	-----	-----	-----	-----
5,489	34,643	8,009	91,600	92,919	39 4,825	39 4,825	-----	278

PRODUCTS—RETURNS WITH NET INCOME

681	4,597	2,266	32,809	33,162	2,236	2,232	625	134
873	7,266	5,485	50,412	50,779	3,411	3,410	1,333	454
1,598	20,623	20,523	129,259	130,455	10,974	10,972	5,656	1,622
3,577	31,967	39,521	208,295	210,261	21,185	21,172	13,073	2,519
6,824	45,937	64,686	306,815	309,894	32,548	32,536	20,606	4,305
31,659	177,491	232,853	867,545	877,801	99,968	99,931	63,860	13,650
27,996	104,986	151,766	429,507	434,720	54,143	54,133	34,530	8,955
93,511	339,358	329,760	880,426	890,890	131,143	130,997	83,352	26,687
39,768	124,529	87,274	251,083	255,906	23,732	23,723	14,344	4,875
50,011	184,226	78,059	207,480	214,306	35,625	35,598	21,459	9,539
256,498	1,040,979	1,012,195	3,363,633	3,408,174	414,965	414,704	258,838	72,741

PRODUCTS—RETURNS WITH NO NET INCOME

277	1,833	60 959	3,994	4,031	39 343	39 343	-----	3
131	836	60 9	3,260	3,300	39 148	39 149	-----	2
410	1,930	85	7,583	7,688	39 402	39 402	-----	94
488	2,626	1,711	7,545	7,609	39 274	39 274	-----	8
493	2,462	1,300	8,281	8,393	39 454	39 455	-----	30
3,674	3,319	1,153	17,135	17,292	39 631	39 631	-----	-----
2,066	6,801	6,818	10,762	10,822	39 644	39 649	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
7,479	19,807	10,098	58,560	59,136	39 2,897	39 2,902	-----	137

TABLE 6.—*Corporation returns with balance sheets,¹ 1944, by total assets classes, and come:⁴ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money

Total assets classes ⁵³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable less reserve	Inventories	Investments ⁵⁴	Capital assets ⁴⁴ less reserves	Total assets—Total liabilities ⁴⁵	Accounts and notes payable ⁵⁵
0	3,788	16,261	19,347	8,125	5,105	26,175	79,432	15,926
50	1,223	16,708	18,260	10,417	8,299	28,068	86,830	12,184
100	1,192	32,835	34,457	22,718	28,375	55,511	184,883	21,253
250	517	30,808	29,248	22,459	34,166	58,179	183,558	17,479
500	342	35,907	32,257	25,511	54,515	81,258	239,362	19,306
1,000	315	90,469	96,519	74,589	165,021	204,249	660,477	66,712
5,000	63	45,982	54,340	34,654	140,432	150,729	444,156	25,770
10,000	35	77,879	90,633	37,711	207,273	229,525	671,041	28,595
50,000	3	18,670	6,739	10,831	94,982	42,640	176,068	14,694
100,000	2	3,378	43,348	2,491	174,360	60,955	285,883	50,089
Total....	7,480	368,897	425,149	249,507	912,529	947,289	3,011,690	272,008

MANUFACTURING: PRINTING AND PUBLISHING

0	1,411	1,873	3,783	2,150	907	8,221	18,276	8,223
50	130	976	1,607	949	644	3,722	8,884	2,670
100	75	1,131	2,700	1,628	1,055	4,224	11,347	2,193
250	18	361	1,745	774	323	2,520	6,083	1,461
500	9	201	918	725	164	3,146	5,252	745
1,000	2	52	1,937	426	120	530	3,104	1,771
5,000	1	4,155	425	7	1	213	5,029	260
10,000	1	1,135	1,222	1,516	1,768	3,731	10,546	239
50,000								
100,000								
Total....	1,647	9,884	14,337	8,175	4,983	26,308	68,520	17,561

MANUFACTURING: CHEMICALS AND ALLIED

0	1,356	5,439	5,778	7,299	1,335	7,178	28,764	7,033
50	611	7,403	8,836	10,611	3,417	11,958	44,347	8,695
100	788	19,918	23,251	31,075	12,580	31,981	125,190	19,974
250	556	28,278	35,013	47,064	26,247	52,450	197,468	29,366
500	366	35,983	43,093	63,047	40,679	60,923	255,588	36,339
1,000	391	99,458	129,851	192,963	149,317	209,147	813,759	112,328
5,000	70	53,175	80,691	106,123	86,648	125,471	470,434	54,312
10,000	77	205,046	179,432	294,830	373,644	529,582	1,640,349	133,709
50,000	18	135,482	156,869	283,299	328,746	330,977	1,285,224	191,909
100,000	12	399,158	216,172	290,804	1,628,792	646,846	3,214,075	180,815
Total....	4,245	989,340	878,987	1,327,116	2,651,404	2,006,513	8,075,198	774,481

MANUFACTURING: CHEMICALS AND ALLIED

0	1,030	1,256	2,012	3,167	648	5,406	13,806	6,007
50	153	811	1,475	2,298	592	4,877	10,827	2,837
100	118	1,700	2,598	3,576	1,467	7,890	18,567	4,903
250	55	1,768	1,895	4,201	1,408	9,045	19,207	5,140
500	26	1,053	1,560	3,352	1,394	9,661	17,544	3,089
1,000	15	1,819	2,335	7,032	901	11,900	24,721	5,075
5,000	2	646	1,069	5,831	169	7,783	15,857	706
10,000								
50,000								
100,000								
Total....	1,399	9,052	12,944	29,458	6,580	56,562	120,531	27,756

For footnotes, see pp. 335-337.

by major industrial groups,⁹ for returns with net income and returns with no net income profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁵	Capital stock ⁵⁷	Surplus and undivided profits less deficit ^{58 60}	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ¹⁰	Compiled net profit or net loss	Net income or deficit ⁴	Total tax ⁵⁹	Dividends paid ⁸
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INDUSTRIES—RETURNS WITH NET INCOME

5,980	44,914	4,198	192,202	194,005	15,100	15,098	4,128	1,417
5,428	38,119	21,953	172,893	174,946	16,652	16,650	6,361	2,240
9,596	70,823	59,829	316,105	320,959	37,607	37,593	18,888	5,852
10,196	64,286	66,133	275,518	279,812	37,612	37,592	21,594	5,877
13,837	78,512	91,942	313,255	319,804	50,613	50,557	31,153	8,364
43,954	174,571	261,187	767,552	785,027	139,414	139,327	88,784	22,583
32,616	109,213	197,747	440,209	450,750	99,945	99,820	64,743	17,380
42,697	190,662	266,289	627,196	644,203	134,462	134,367	85,967	31,301
16,588	41,358	85,818	127,413	133,033	25,804	25,579	13,034	9,122
14,375	128,500	90,473	58,848	61,375	16,758	16,757	10,370	1,790
195,267	940,957	1,145,570	3,291,192	3,363,914	573,966	573,340	345,020	105,926

INDUSTRIES—RETURNS WITH NO NET INCOME

3,669	15,281	⁶⁰ 12,481	32,523	33,107	³⁹ 2,275	³⁹ 2,275	-----	5
2,053	5,298	⁶⁰ 2,225	11,054	11,239	³⁹ 811	³⁹ 812	-----	8
1,634	5,763	⁶⁰ 168	16,251	16,655	³⁹ 629	³⁹ 630	-----	444
2,680	3,044	⁶⁰ 2,588	10,181	10,585	³⁹ 1,693	³⁹ 1,693	-----	2
597	2,524	969	4,791	4,878	³⁹ 89	³⁹ 89	-----	23
285	483	461	5,437	5,572	³⁹ 77	³⁹ 77	-----	-----
300	874	3,353	599	604	³⁹ 189	³⁹ 189	-----	-----
-----	8,000	2,306	2,710	2,859	³⁹ 60	³⁹ 60	-----	63
-----	-----	-----	-----	-----	-----	-----	-----	-----
11,220	41,268	⁶⁰ 10,374	83,546	85,499	³⁹ 5,823	³⁹ 5,824	-----	545

PRODUCTS—RETURNS WITH NET INCOME

1,890	16,308	800	73,413	73,849	4,682	4,681	1,238	411
2,747	18,200	10,999	101,791	102,774	6,997	6,997	2,550	1,042
5,851	49,621	38,062	285,561	287,670	19,315	19,307	8,900	3,189
9,425	68,278	68,887	420,081	423,667	33,400	33,379	18,450	5,358
10,717	77,911	103,214	485,957	490,436	45,397	45,367	26,852	7,637
37,664	254,292	306,129	1,299,968	1,319,570	155,794	155,618	95,333	28,969
29,385	138,120	195,686	648,995	655,856	80,963	80,882	49,296	19,324
63,536	592,472	678,105	1,781,365	1,810,309	268,007	267,589	163,050	71,871
63,423	347,070	548,413	1,674,526	1,691,771	216,453	216,445	133,769	46,229
182,873	1,189,804	1,313,694	2,754,962	2,867,022	465,302	465,185	242,212	193,141
407,511	2,752,076	3,263,989	9,526,621	9,722,924	1,296,309	1,295,450	741,651	377,170

PRODUCTS—RETURNS WITH NO NET INCOME

2,870	13,745	⁶⁰ 10,374	22,780	23,009	³⁹ 2,862	³⁹ 2,862	-----	13
1,541	6,999	⁶⁰ 1,204	15,212	15,353	³⁹ 1,121	³⁹ 1,121	-----	26
2,450	10,317	⁶⁰ 33	23,210	23,491	³⁹ 1,963	³⁹ 1,965	-----	64
1,810	9,323	2,214	22,366	22,807	³⁹ 1,180	³⁹ 1,181	-----	85
1,514	10,062	2,012	15,137	15,372	³⁹ 863	³⁹ 863	-----	32
3,156	13,077	3,101	24,127	24,292	³⁹ 754	³⁹ 754	-----	40
5,946	5,715	3,198	29,642	29,747	³⁹ 1,584	³⁹ 1,584	-----	125
-----	-----	-----	-----	-----	-----	-----	-----	-----
19,287	69,239	⁶⁰ 1,085	152,473	154,071	³⁹ 10,326	³⁹ 10,331	-----	386

TABLE 6.—*Corporation returns with balance sheets,¹ 1944, by total assets classes, and come: ⁴ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money]

Total assets classes ³³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable less reserve	Inventories	Investments ⁵⁴	Capital assets ⁴⁴ less reserves	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁵⁵
MANUFACTURING: PETROLEUM AND COAL								
0	48	264	282	175	63	491	1,297	287
50	34	425	501	316	158	858	2,351	436
100	50	1,243	1,932	1,371	622	2,853	8,367	2,224
250	20	1,196	1,375	1,055	545	2,821	7,322	963
500	39	4,833	5,140	4,533	4,331	7,905	27,727	5,821
1,000	67	18,774	29,940	28,892	17,372	48,428	152,752	26,567
5,000	9	7,084	8,681	9,112	9,109	22,528	57,481	11,034
10,000	24	53,222	50,501	67,742	56,413	213,306	452,762	59,469
50,000	4	39,234	29,075	38,014	28,147	197,070	337,854	17,069
100,000	22	659,286	1,215,672	909,067	2,827,199	5,172,037	10,906,664	899,030
Total	317	785,562	1,343,100	1,060,305	2,943,958	5,668,297	11,954,578	1,022,932

MANUFACTURING: PETROLEUM AND COAL								
0	49	79	156	82	16	391	754	247
50	18	170	210	226	82	563	1,349	496
100	14	575	292	246	305	889	2,374	644
250	8	74	359	454	235	1,314	2,491	866
500	5	88	518	474	251	2,112	3,561	1,043
1,000	7	1,286	2,871	1,936	737	13,184	20,553	4,159
5,000	3	1,234	2,026	1,601	6,219	10,145	21,383	3,630
10,000								
50,000								
100,000	1	6,771	8,138	16,118	18,979	52,223	120,838	19,547
Total	105	10,275	14,570	21,136	26,824	80,820	173,304	30,632

MANUFACTURING: STONE, CLAY, AND GLASS								
0	491	2,481	2,627	2,452	569	3,914	12,554	2,237
50	264	3,380	3,514	2,819	1,412	7,031	18,924	3,080
100	355	9,511	8,872	8,565	7,145	19,799	56,199	6,535
250	207	10,570	11,014	11,563	9,381	25,106	70,212	6,856
500	146	15,007	14,065	16,989	14,688	38,215	103,267	9,806
1,000	158	41,777	37,615	43,174	57,105	122,020	313,430	23,182
5,000	27	21,541	17,190	32,714	27,217	85,674	189,852	12,175
10,000	26	70,927	64,311	109,754	139,262	210,752	619,426	50,412
50,000	4	21,213	41,857	30,747	113,455	55,228	268,749	15,839
100,000	1	15,062	11,512	14,095	30,710	38,831	111,616	4,119
Total	1,679	211,469	212,577	272,871	400,943	606,570	1,764,228	134,240

MANUFACTURING: STONE, CLAY, AND GLASS								
0	424	830	1,286	1,564	293	4,456	8,752	3,549
50	172	1,159	1,182	1,788	811	6,750	12,245	2,899
100	146	2,024	2,345	3,161	1,243	12,329	22,407	3,927
250	65	1,433	2,064	3,703	2,440	11,446	21,713	3,424
500	43	2,181	1,894	3,647	4,288	17,552	30,521	1,493
1,000	43	5,103	5,526	11,628	6,843	55,883	87,407	5,691
5,000	6	4,041	1,794	6,288	5,123	27,926	45,753	1,022
10,000	3	5,087	927	4,748	8,331	20,722	41,385	505
50,000								
100,000								
Total	902	21,859	17,019	36,528	29,372	157,104	270,184	22,511

For footnotes, see pp. 335-337.

by major industrial groups,⁹ for returns with net income and returns with no net income, net profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ³⁶	Capital stock ³⁷	Surplus and undivided profits less deficit ³⁸	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ¹⁰	Compiled net profit or net loss	Net income or deficit ⁴	Total Tax ³⁹	Dividends paid ⁸
PRODUCTS—RETURNS WITH NET INCOME								
126	572	254	3,237	3,270	231	229	53	36
198	865	691	6,653	6,694	258	258	67	42
415	3,080	2,006	26,403	26,571	1,236	1,236	475	229
469	2,005	2,947	17,516	17,937	1,456	1,456	687	136
2,049	6,528	9,243	66,805	67,301	4,026	4,026	2,315	609
11,737	43,494	51,892	327,485	330,707	21,813	21,812	12,670	2,592
6,149	19,532	18,022	80,090	80,782	4,027	4,027	2,021	526
44,230	143,346	181,901	529,126	538,189	40,287	40,280	19,094	9,509
60,164	86,867	153,454	233,962	238,437	14,351	14,351	7,049	10,723
1,486,812	4,350,563	3,740,283	7,919,714	8,198,607	553,361	552,412	204,884	359,056
1,612,350	4,656,852	4,160,693	9,210,992	9,508,496	641,047	640,087	249,315	383,459

PRODUCTS—RETURNS WITH NO NET INCOME

704	725	⁶⁰ 1,078	1,516	1,556	³⁹ 134	³⁹ 134	-----	-----
104	967	⁶⁰ 273	2,790	2,833	³⁹ 150	³⁹ 150	-----	2
346	1,539	⁶⁰ 278	4,805	4,904	³⁹ 332	³⁹ 333	-----	19
350	1,124	⁶⁰ 288	4,706	4,782	³⁹ 475	³⁹ 470	-----	-----
1,029	2,082	⁶⁰ 1,043	5,154	5,173	³⁹ 157	³⁹ 157	-----	385
7,202	3,686	3,423	29,741	30,070	³⁹ 1,084	³⁹ 1,084	-----	86
3,112	8,704	5,046	13,726	13,927	³⁹ 578	³⁹ 578	-----	2
22,915	42,417	35,959	128,554	130,487	³⁹ 5	³⁹ 5	-----	3,050
35,762	61,243	41,468	190,992	193,731	³⁹ 2,915	³⁹ 2,917	-----	3,544

PRODUCTS—RETURNS WITH NET INCOME

1,021	7,068	1,134	28,641	28,945	1,733	1,733	413	208
1,381	8,905	4,079	38,318	38,793	2,460	2,459	815	1,198
2,650	27,308	15,042	93,499	94,667	7,074	7,072	2,966	1,344
2,765	28,412	24,810	116,965	118,021	10,127	10,123	5,504	1,624
4,847	42,158	34,494	163,727	165,039	14,860	14,850	8,801	2,696
13,061	108,639	133,135	386,064	390,647	47,939	47,918	28,618	8,888
11,905	84,147	69,208	178,174	180,097	16,221	16,168	9,035	5,132
20,707	233,346	231,809	683,949	694,827	95,529	95,521	61,235	18,801
6,263	104,717	118,530	262,244	271,746	42,259	41,787	21,461	12,890
---	33,265	70,484	162,527	163,884	19,093	19,093	11,257	5,322
64,600	677,963	702,725	2,114,108	2,146,667	257,295	256,726	150,105	58,105

PRODUCTS—RETURNS WITH NO NET INCOME

1,350	7,572	⁶⁰ 4,876	12,420	12,611	³⁹ 1,470	⁵⁹ 1,470	-----	6
2,351	9,856	⁶⁰ 3,934	10,727	11,010	³⁹ 1,364	³⁹ 1,365	-----	17
1,960	15,009	551	16,975	17,397	³⁹ 1,573	³⁹ 1,573	-----	59
2,855	13,322	491	16,782	17,230	³⁹ 1,463	³⁹ 1,464	-----	109
2,528	19,091	6,549	16,957	17,630	³⁹ 1,315	³⁹ 1,318	-----	126
8,890	58,341	13,000	42,600	43,642	³⁹ 3,797	³⁹ 3,801	-----	211
7,087	21,390	13,565	21,365	21,711	³⁹ 1,363	³⁹ 1,364	-----	129
3,250	25,265	12,109	13,924	14,181	³⁹ 1,248	³⁹ 1,248	-----	895
30,260	169,845	37,455	151,750	155,411	³⁹ 13,593	³⁹ 13,602	-----	1,550

TABLE 6.—*Corporation returns with balance sheets,¹ 1944, by total assets classes, and come: ⁴ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money

Total assets classes ³	Number of returns with balance sheets ⁴	Cash ⁴	Notes and accounts receivable less reserve	Inventories	Investments ⁵	Capital assets ⁴ less reserves	Total assets—Total liabilities ⁶	Accounts and notes payable ⁵
MANUFACTURING: IRON, STEEL, AND								
0.....	888	5,159	5,262	3,821	1,021	6,924	23,016	4,632
50.....	625	9,016	9,775	7,974	3,400	13,630	45,640	6,927
100.....	1,059	32,284	31,274	31,767	21,650	50,629	175,573	22,722
250.....	803	50,557	46,983	54,465	45,323	77,966	288,464	34,326
500.....	587	65,783	69,044	81,551	73,807	105,280	417,139	50,542
1,000.....	764	263,859	274,004	331,983	309,617	369,602	1,624,646	219,475
5,000.....	155	173,119	181,636	240,712	240,961	220,789	1,108,402	166,863
10,000.....	130	476,719	470,567	563,270	562,829	589,420	2,851,907	457,233
50,000.....	18	213,658	159,889	257,756	289,368	187,649	1,170,397	171,065
100,000.....	18	610,051	546,799	1,033,705	2,030,903	2,830,730	7,191,138	851,774
Total.....	5,047	1,900,205	1,795,833	2,607,003	3,578,879	4,452,620	14,896,322	1,985,559

MANUFACTURING: IRON, STEEL, AND

0.....	544	1,400	2,049	1,613	487	3,566	9,673	3,685
50.....	147	1,390	1,860	1,886	557	3,191	10,159	3,248
100.....	160	2,822	4,747	4,915	1,963	9,639	25,387	6,372
250.....	45	1,845	3,118	3,814	1,079	5,054	15,728	4,799
500.....	32	1,899	4,547	6,480	1,659	7,500	23,340	5,801
1,000.....	37	5,827	12,786	14,901	5,162	29,615	76,165	12,028
5,000.....	7	6,261	7,680	7,894	3,506	24,348	52,268	6,198
10,000.....	3	7,541	11,609	9,679	7,315	8,960	48,501	15,821
50,000.....	2	15,834	8,971	17,220	13,368	54,568	110,574	18,693
100,000.....								
Total.....	977	44,819	57,367	68,401	35,096	147,042	371,795	76,644

MANUFACTURING: NONFERROUS METALS AND THEIR

0.....	563	3,272	3,513	2,635	668	3,186	13,780	2,727
50.....	275	4,240	4,241	4,049	1,841	4,649	19,804	3,359
100.....	342	11,190	10,836	11,756	7,430	11,412	54,800	7,994
250.....	200	13,325	11,886	15,290	13,192	12,376	69,821	10,426
500.....	134	15,518	16,330	20,125	16,657	19,099	91,873	11,808
1,000.....	158	52,771	52,636	78,401	59,980	61,050	318,019	47,875
5,000.....	18	20,153	16,513	23,869	28,236	30,983	125,529	9,921
10,000.....	18	43,010	48,109	86,944	94,615	76,067	365,150	49,613
50,000.....	5	44,759	32,623	58,642	76,675	103,795	335,998	43,523
100,000.....	5	121,743	120,402	216,667	447,652	656,486	1,605,118	82,670
Total.....	1,718	329,982	317,088	518,379	746,945	979,102	2,999,892	269,915

MANUFACTURING: NONFERROUS METALS AND THEIR

0.....	276	584	1,051	951	224	1,593	4,635	1,990
50.....	42	328	544	668	148	1,016	2,970	853
100.....	30	458	802	999	542	1,702	4,684	1,348
250.....	10	201	647	809	868	866	3,518	787
500.....	9	401	1,110	1,228	308	2,530	6,013	1,512
1,000.....	11	1,715	2,925	4,129	637	13,044	23,586	3,668
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total.....	378	3,688	7,080	8,784	2,728	20,751	45,406	10,157

For footnotes, see pp. 335-337.

by major industrial groups,⁹ for returns with net income and returns with no net income profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ³⁶	Capital stock ³⁷	Surplus and undivided profits less deficit ³⁸ ⁵⁰	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ¹⁰	Compiled net profit or net loss	Net income or deficit ⁴	Total tax ³⁹	Dividends paid ⁵
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PRODUCTS—RETURNS WITH NET INCOME

1,332	10,558	4,027	65,610	66,027	4,407	4,407	1,296	978
2,481	17,329	13,658	111,817	112,626	8,823	8,803	3,739	1,948
6,498	57,802	62,709	380,277	383,263	38,609	38,603	21,810	3,573
9,409	84,835	112,121	608,927	613,393	65,744	65,714	41,573	6,456
14,229	105,594	164,904	871,388	878,665	106,320	106,293	71,479	9,312
47,452	384,589	643,624	3,069,788	3,094,202	401,764	401,632	273,169	37,513
35,038	195,235	478,480	2,021,506	2,034,609	269,290	269,212	185,793	28,763
100,032	608,473	1,118,266	4,493,453	4,529,742	554,428	554,238	383,768	70,653
44,657	277,431	484,875	1,637,526	1,667,651	196,398	196,396	134,089	26,388
586,829	2,292,165	2,837,728	7,011,831	7,104,233	514,808	514,530	286,537	141,286
847,956	4,034,012	5,920,392	20,272,122	20,484,411	2,160,592	2,159,826	1,403,254	326,870

PRODUCTS—RETURNS WITH NO NET INCOME

1,051	7,730	⁶⁰ 3,760	19,245	19,477	³⁹ 1,643	³⁹ 1,643	-----	10
1,217	5,642	⁶⁰ 856	17,000	17,332	³⁹ 1,229	³⁹ 1,229	-----	16
2,632	12,338	1,724	43,589	44,093	³⁹ 3,156	³⁹ 3,157	-----	60
1,835	6,341	1,667	24,225	24,480	³⁹ 1,693	³⁹ 1,693	-----	61
3,937	7,938	3,857	34,239	34,583	³⁹ 1,899	³⁹ 1,900	-----	168
11,000	25,150	18,927	85,406	87,286	³⁹ 6,497	³⁹ 6,506	-----	122
12,529	12,608	15,263	42,250	43,021	³⁹ 886	³⁹ 886	-----	281
1,599	5,967	20,872	132,226	133,310	³⁹ 4,929	³⁹ 4,950	-----	-----
8,714	26,834	52,027	120,271	120,878	³⁹ 3,173	³⁹ 3,174	-----	913
44,514	110,548	109,752	518,452	524,460	³⁹ 25,105	³⁹ 25,137	-----	1,632

PRODUCTS—RETURNS WITH NET INCOME

715	6,147	2,610	43,996	44,141	3,053	3,053	941	185
794	7,432	6,008	55,870	56,217	3,967	3,966	1,709	291
2,289	18,675	18,092	140,881	141,666	12,557	12,556	7,095	963
2,557	19,422	25,572	160,814	162,236	17,329	17,325	11,088	1,465
3,391	24,541	34,343	221,466	222,955	25,702	25,700	17,666	1,926
9,699	85,348	111,190	715,084	720,428	76,891	76,859	52,294	6,812
2,048	36,860	55,461	200,117	202,138	27,743	27,741	17,741	5,032
845	51,160	165,065	658,466	668,075	73,358	73,337	49,043	13,679
60,862	117,573	80,281	484,282	488,934	48,755	48,745	34,760	6,321
125,069	794,281	441,340	1,537,261	1,563,696	180,578	180,540	98,521	68,617
208,268	1,191,439	939,962	4,218,237	4,270,485	469,933	469,823	290,858	105,290

PRODUCTS—RETURNS WITH NO NET INCOME

541	3,602	⁶⁰² 079	11,060	11,124	³⁹ 725	³⁹ 725	-----	16
225	1,966	⁶⁰ 456	5,694	5,739	³⁹ 490	³⁹ 490	-----	2
315	2,391	177	10,875	10,960	³⁹ 520	³⁹ 520	-----	-----
99	1,052	1,349	4,979	5,067	³⁹ 315	³⁹ 315	-----	27
232	1,845	1,977	11,605	11,712	³⁹ 464	³⁹ 464	-----	13
4,901	8,848	3,977	31,353	32,240	³⁹ 1,115	³⁹ 1,116	-----	328
6,313	19,704	4,945	75,566	76,842	³⁹ 3,629	³⁹ 3,630	-----	386

TABLE 6.—Corporation returns with balance sheets,¹ 1944, by total assets classes, and come: ⁴ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money]

Total assets classes ⁵³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable less reserve	Inventories	Investments ⁵⁴	Capital assets ⁴⁴ less reserves	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁵⁵
0.....	254	1,496	1,454	1,521	287	1,282	6,248	1,409
50.....	163	2,289	2,865	3,040	656	2,505	11,786	2,636
100.....	249	8,073	8,404	9,937	3,713	7,970	40,016	7,489
250.....	182	11,423	14,823	17,738	8,611	13,177	68,975	14,098
500.....	152	17,282	24,072	30,900	12,030	19,600	108,444	24,241
1,000.....	266	100,283	117,252	167,933	91,454	82,791	585,371	124,147
5,000.....	52	54,561	75,762	104,680	59,914	59,369	373,461	65,824
10,000.....	35	107,741	133,093	183,385	127,249	104,206	688,543	147,519
50,000.....	4	46,205	43,736	66,976	39,496	31,749	243,308	46,790
100,000.....	6	259,286	518,626	627,331	1,114,889	207,452	2,806,370	375,794
Total....	1,363	608,638	940,087	1,213,441	1,458,299	530,102	4,932,522	809,947

MANUFACTURING: ELECTRICAL MACHINERY AND

0.....	179	294	474	687	118	958	2,839	1,180
50.....	45	346	655	1,018	92	785	3,076	1,354
100.....	30	319	843	1,622	11	1,623	4,818	3,402
250.....	16	461	1,054	1,884	497	1,543	5,807	2,757
500.....	8	515	759	2,486	283	1,860	6,548	1,831
1,000.....	9	1,371	3,670	5,105	2,483	4,442	18,442	5,674
5,000.....	1	678	932	578	198	2,916	5,811	266
10,000.....								
50,000.....								
100,000.....								
Total....	288	3,983	8,396	13,380	3,682	14,128	47,342	16,465

MANUFACTURING: MACHINERY, EXCEPT TRANSPORTATION EQUIPMENT

0.....	928	4,786	5,314	3,781	1,029	7,680	23,494	4,837
50.....	627	8,835	9,240	8,327	3,157	14,388	45,794	7,610
100.....	1,008	29,656	29,543	32,673	18,182	47,510	165,630	23,606
250.....	667	38,773	43,231	49,572	31,524	61,277	235,379	32,904
500.....	501	56,656	63,780	84,500	49,564	83,487	355,462	50,755
1,000.....	633	220,377	240,657	344,857	256,078	258,115	1,388,319	195,310
5,000.....	125	131,042	135,984	207,129	190,515	151,675	856,575	118,170
10,000.....	105	308,457	343,823	529,552	493,050	321,676	2,092,414	249,519
50,000.....	6	57,986	78,951	130,540	124,254	74,630	473,879	58,231
100,000.....	7	195,073	202,685	341,526	476,667	258,839	1,500,992	253,867
Total....	4,607	1,051,641	1,153,209	1,732,457	1,644,020	1,279,277	7,137,940	994,809

MANUFACTURING: MACHINERY, EXCEPT TRANSPORTATION

0.....	602	1,355	1,956	2,101	352	4,696	11,191	4,452
50.....	162	1,020	1,987	2,279	594	4,499	11,193	4,001
100.....	142	1,831	4,096	5,070	1,513	8,633	22,513	6,068
250.....	65	1,746	4,713	5,957	1,625	7,879	22,873	5,350
500.....	32	1,938	3,983	6,770	890	7,054	21,732	8,390
1,000.....	30	3,382	11,683	15,256	4,953	15,000	53,085	16,599
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total....	1,033	11,272	28,418	37,434	9,927	47,731	142,587	44,861

For footnotes, see pp. 335-337.

by major industrial groups,⁹ for returns with net income and returns with no net income profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁶	Capital stock ⁵⁷	Surplus and undivided profits less deficit ⁵⁸ ⁵⁹	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ¹⁰	Compiled net profit or net loss	Net income or deficit ⁴	Total Tax ⁵⁹	Dividends paid ⁸
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EQUIPMENT—RETURNS WITH NET INCOME

362	2,525	1,103	17,478	17,644	1,278	1,278	375	42
1,721	3,735	3,280	32,396	32,613	2,356	2,356	1,009	207
2,383	10,650	12,556	102,216	102,894	10,213	10,212	5,845	604
3,459	13,910	24,245	164,890	165,836	17,665	17,662	11,727	1,159
25,944	20,385	35,405	270,912	272,553	30,592	30,591	21,044	1,437
10,418	90,943	217,115	1,256,971	1,266,830	158,510	158,482	109,646	12,303
20,919	50,929	158,305	822,174	826,866	110,583	110,557	78,594	7,927
12,310	103,912	245,003	1,360,731	1,373,502	181,560	181,474	128,328	19,028
141,141	31,032	76,746	536,896	538,371	59,122	59,119	42,911	4,698
	709,736	805,600	3,377,845	3,433,088	417,003	411,635	270,467	84,108
219,267	1,037,757	1,579,358	7,942,508	8,030,195	988,882	983,366	669,945	131,515

EQUIPMENT—RETURNS WITH NO NET INCOME

612	2,523	⁶⁰ 1,878	4,608	4,688	³⁹ 501	³⁹ 501	-----	-----
258	1,562	⁶⁰ 576	6,141	6,180	³⁹ 535	³⁹ 535	-----	8
986	1,795	⁶⁰ 1,757	8,330	8,399	³⁹ 822	³⁹ 822	-----	-----
266	2,107	⁶⁰ 97	11,315	11,389	³⁹ 842	³⁹ 842	-----	15
62	1,906	1,025	7,793	7,831	³⁹ 416	³⁹ 416	-----	5
2,427	4,109	4,755	25,519	25,617	³⁹ 418	³⁹ 461	-----	91
600	1,000	3,781	8,688	9,016	³⁹ 257	³⁹ 257	-----	200
-----	-----	-----	-----	-----	-----	-----	-----	-----
5,211	15,004	5,254	72,395	73,120	³⁹ 3,822	³⁹ 3,834	-----	318

AND ELECTRICAL—RETURNS WITH NET INCOME

1,208	11,457	3,235	59,664	60,240	4,578	4,578	1,377	362
2,066	18,722	11,932	103,988	104,813	8,857	8,857	3,890	801
6,155	57,641	53,534	332,507	335,369	34,182	34,175	18,841	3,055
6,320	67,327	90,119	457,916	457,408	52,415	52,401	33,145	4,319
11,319	86,484	140,045	678,385	684,120	85,461	85,358	57,197	6,254
34,313	288,961	587,748	2,366,811	2,388,657	351,338	351,093	242,194	28,556
30,160	180,230	360,090	1,274,482	1,287,100	209,362	209,270	143,521	20,997
75,810	391,604	847,605	3,121,348	3,148,720	536,672	536,361	376,126	67,176
1,131	147,687	154,503	754,859	759,406	105,433	105,395	72,916	18,389
62,012	597,265	448,953	1,811,957	1,829,645	236,002	235,864	152,537	49,994
230,496	1,844,378	2,697,764	10,957,918	11,055,477	1,624,239	1,623,352	1,101,744	199,904

EQUIPMENT AND ELECTRICAL—RETURNS WITH NO NET INCOME

2,084	9,815	⁶⁰ 6,650	21,044	21,229	³⁹ 2,236	³⁹ 2,236	-----	26
1,273	7,222	⁶⁰ 2,548	17,160	17,343	³⁹ 1,527	³⁹ 1,527	-----	24
3,964	10,517	170	31,480	31,803	³⁹ 2,210	³⁹ 2,210	-----	33
1,658	9,832	4,015	29,475	29,855	³⁹ 3,064	³⁹ 3,065	-----	58
2,081	6,587	920	31,236	31,563	³⁹ 1,890	³⁹ 1,895	-----	87
3,698	14,444	11,576	76,379	77,910	³⁹ 3,381	³⁹ 3,383	-----	252
-----	-----	-----	-----	-----	-----	-----	-----	-----
14,759	58,417	7,484	206,773	209,703	³⁹ 14,309	³⁹ 14,317	-----	479

TABLE 6.—*Corporation returns with balance sheets,¹ 1944, by total assets classes, and come: ⁴ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money

Total assets classes ³	Number of returns with balance sheets ⁴	Cash ⁴²	Notes and accounts receivable less reserve	Inventories	Investments ⁶⁴	Capital assets ⁴⁴ less reserves	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁶⁵
MANUFACTURING: AUTOMOBILES AND EQUIP								
0.....	100	518	632	581	120	652	2,625	542
50.....	52	623	888	1,031	244	884	3,852	936
100.....	74	2,132	2,317	3,463	1,040	2,775	12,232	2,095
250.....	66	3,394	4,394	6,175	3,118	5,923	23,994	4,412
500.....	50	5,279	6,845	10,785	3,052	7,335	35,033	8,256
1,000.....	75	26,839	29,348	46,106	24,858	29,236	164,051	37,727
5,000.....	12	15,358	17,759	21,737	8,043	12,183	80,045	19,724
10,000.....	16	78,836	74,629	116,066	67,391	45,240	401,430	119,251
50,000.....	4	50,569	46,995	65,463	30,486	36,000	247,116	44,469
100,000.....	1	358,272	211,245	89,666	60,121	292,239	1,021,325	226,309
Total.....	450	541,819	395,051	361,072	198,473	432,468	1,991,704	463,721

MANUFACTURING: AUTOMOBILES AND EQUIP

0.....	53	112	161	243	25	284	959	341
50.....	13	120	146	163	108	281	899	1,056
100.....	7	197	145	402	80	97	1,090	223
250.....	5	196	309	629	165	508	1,870	749
500.....								
1,000.....	1	16	219	385		459	1,214	583
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total.....	79	640	980	1,823	378	1,630	6,033	2,953

MANUFACTURING: TRANSPORTATION EQUIP

0.....	103	525	794	328	72	802	2,629	648
50.....	67	900	1,494	557	319	1,371	4,842	1,177
100.....	132	3,771	5,676	3,427	1,640	6,315	21,805	4,199
250.....	107	6,525	10,194	6,059	3,834	7,442	36,325	7,729
500.....	96	11,207	19,164	12,970	9,216	12,277	69,255	14,826
1,000.....	175	66,856	128,926	81,075	48,029	58,676	409,233	96,520
5,000.....	60	85,089	118,607	97,205	53,944	47,575	422,959	115,232
10,000.....	60	237,704	482,737	222,314	171,261	138,714	1,337,427	351,849
50,000.....	15	201,442	282,170	168,520	191,838	79,401	967,683	183,865
100,000.....	22	1,190,212	1,821,141	1,375,073	1,510,928	809,509	7,135,387	1,442,606
Total.....	837	1,804,231	2,870,904	1,967,528	1,991,082	1,162,082	10,407,545	2,218,650

MANUFACTURING: TRANSPORTATION EQUIP

0.....	129	296	639	243	92	915	2,326	1,706
50.....	40	329	594	440	141	1,139	2,872	1,688
100.....	29	524	1,489	740	128	1,617	4,936	1,853
250.....	24	871	2,626	1,806	350	2,092	8,103	3,222
500.....	12	955	2,129	1,296	145	2,100	7,831	2,444
1,000.....	17	2,921	11,327	11,632	2,915	7,295	39,463	16,656
5,000.....	1	569	385	1,783	242	4,115	7,509	504
10,000.....	2	2,791	22,636	5,130	1,205	3,658	37,534	5,825
50,000.....								
100,000.....								
Total.....	254	9,256	41,826	23,070	5,219	22,960	110,575	33,899

For footnotes, see pp. 335-337.

by major industrial groups,⁹ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁸	Capital stock ⁵⁷	Surplus and undivided profits less deficit ^{58, 59}	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ¹⁰	Compiled net profit or net loss	Net income or deficit ⁴	Total tax ⁵⁹	Dividends paid ⁹
MENT, EXCEPT ELECTRICAL—RETURNS WITH NET INCOME								
150	1,092	443	8,363	8,482	662	662	139	29
338	1,290	810	10,811	10,858	694	694	306	24
505	3,848	4,085	31,530	31,906	2,393	2,393	1,278	145
1,147	5,704	8,892	59,960	60,454	5,618	5,618	3,586	315
1,522	6,877	11,192	87,127	87,602	8,910	8,910	6,009	451
3,902	25,873	62,606	344,304	346,558	45,756	45,753	31,839	3,281
2,277	10,482	32,970	178,072	179,267	23,747	23,747	16,365	1,288
17,188	51,426	129,965	765,278	767,721	94,040	94,038	66,282	8,849
6,529	32,708	100,988	641,526	643,474	74,439	74,439	53,933	3,817
-----	17,265	685,854	1,535,241	1,544,062	77,224	77,192	46,790	13,812
33,558	156,565	1,037,805	3,662,213	3,680,384	333,483	333,444	226,526	32,010

MENT, EXCEPT ELECTRICAL—RETURNS WITH NO NET INCOME

144	781	⁶⁰ 443	1,921	1,937	³⁹ 157	³⁹ 157	-----	2
901	664	⁶⁰ 2,172	1,823	1,878	³⁹ 130	³⁹ 130	-----	-----
156	289	291	1,371	1,386	³⁹ 65	³⁹ 65	-----	1
179	742	124	3,055	3,064	³⁹ 68	³⁹ 68	-----	-----
-----	10	612	1,865	1,866	³⁹ 118	³⁹ 118	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
1,380	2,456	⁶⁰ 1,587	10,035	10,130	³⁹ 538	³⁹ 538	-----	3

MENT, EXCEPT AUTOMOBILES—RETURNS WITH NET INCOME

171	1,013	343	8,669	8,747	485	485	153	25
265	1,668	1,181	14,027	14,168	1,000	999	425	117
1,635	6,126	5,306	57,839	58,535	5,548	5,546	3,070	419
1,993	7,800	9,347	102,004	102,760	9,860	9,859	6,627	489
2,605	10,494	22,973	202,239	202,970	21,834	21,834	14,755	607
13,209	54,930	115,249	1,120,146	1,130,791	111,447	111,443	77,336	4,004
14,384	54,958	133,791	1,211,069	1,223,099	107,802	107,787	71,457	9,069
52,788	160,474	336,810	3,867,511	3,881,595	300,608	300,588	208,132	18,354
20,736	111,154	249,652	2,576,762	2,622,301	258,195	258,169	185,540	20,071
125,624	981,956	2,430,910	15,007,356	15,102,957	1,271,945	1,271,539	840,161	233,999
233,411	1,380,574	3,305,563	24,167,621	24,347,922	2,088,725	2,088,250	1,407,657	287,154

MENT, EXCEPT AUTOMOBILES—RETURNS WITH NO NET INCOME

634	2,109	⁶⁰ 2,519	6,946	7,181	³⁹ 748	³⁹ 748	-----	16
417	1,994	⁶⁰ 1,574	7,107	7,177	³⁹ 546	³⁹ 546	-----	15
966	1,951	⁶⁰ 452	11,206	11,491	³⁹ 813	³⁹ 813	-----	183
331	2,002	1,498	17,192	17,725	³⁹ 764	³⁹ 764	-----	10
687	2,084	702	7,756	7,819	³⁹ 748	³⁹ 748	-----	10
3,263	5,045	7,742	86,467	87,114	³⁹ 4,289	³⁹ 4,289	-----	189
2,709	554	3,683	4,981	5,191	³⁹ 358	³⁹ 358	-----	-----
18,110	1,289	9,513	95,157	95,719	³⁹ 2,206	³⁹ 2,206	-----	278
-----	-----	-----	-----	-----	-----	-----	-----	-----
27,117	17,029	18,592	236,811	239,417	³⁹ 10,471	³⁹ 10,471	-----	701

TABLE 6.—*Corporation returns with balance sheets,¹ 1944, by total assets classes, and come:⁴ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money

Total assets classes ³³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable less reserve	Inventories	Investments ⁵⁴	Capital assets ⁴⁴ less reserves	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁵⁵
OTHER MANUFACTURING—								
0	1, 100	5, 616	6, 324	5, 742	1, 346	4, 576	24, 506	4, 923
50	407	5, 769	6, 604	7, 130	2, 632	5, 907	29, 369	6, 422
100	478	14, 058	14, 649	18, 993	8, 252	17, 063	76, 427	12, 801
250	252	14, 191	16, 483	22, 145	14, 292	18, 160	90, 107	14, 315
500	170	20, 228	20, 626	27, 938	20, 725	23, 967	119, 506	16, 281
1,000	137	45, 069	50, 937	66, 613	63, 665	47, 241	288, 966	35, 045
5,000	28	26, 692	40, 087	53, 008	27, 147	34, 869	191, 010	23, 105
10,000	18	58, 453	70, 096	109, 427	84, 163	47, 575	382, 155	56, 361
50,000	1	16, 576	17, 305	3, 217	13, 027	204	51, 285	8, 420
100,000	2	34, 102	85, 264	103, 968	128, 799	56, 098	421, 272	63, 368
Total	2, 593	240, 785	328, 375	418, 180	364, 047	255, 659	1, 674, 603	241, 042

OTHER MANUFACTURING—

0	572	1, 049	1, 768	2, 378	410	2, 822	9, 272	3, 725
50	86	536	1, 166	1, 416	381	2, 194	5, 989	1, 786
100	52	629	1, 517	1, 993	424	2, 917	7, 945	2, 793
250	16	402	849	1, 504	468	1, 829	5, 268	1, 827
500	8	224	869	1, 633	612	1, 816	5, 439	2, 056
1,000	7	1, 632	2, 015	3, 427	2, 068	4, 105	13, 453	2, 233
5,000								
10,000								
50,000								
100,000								
Total	741	4, 470	8, 184	12, 351	4, 364	15, 684	47, 346	14, 419

MANUFACTURING NOT ALLOCABLE—

0	571	2, 848	3, 270	2, 876	737	3, 420	13, 699	2, 878
50	277	3, 714	4, 097	4, 200	1, 788	5, 349	20, 042	3, 702
100	350	9, 616	11, 335	13, 046	5, 774	14, 762	57, 182	9, 530
250	222	12, 924	13, 779	18, 992	11, 452	17, 768	78, 812	12, 466
500	152	16, 512	21, 767	25, 944	16, 520	24, 907	111, 050	17, 370
1,000	155	46, 418	55, 192	76, 408	58, 366	68, 783	317, 281	46, 995
5,000	17	24, 129	23, 278	23, 055	23, 795	19, 366	118, 066	26, 094
10,000	10	26, 696	22, 804	27, 386	32, 824	39, 241	149, 840	19, 438
50,000	1	2, 571	1, 681	8, 103	25, 801	14, 745	53, 417	2, 124
100,000	1	20, 523	84, 466	5, 634	43, 987	4, 068	159, 865	20, 283
Total	1, 756	165, 952	241, 719	205, 644	221, 043	209, 409	1, 079, 254	160, 878

MANUFACTURING NOT ALLOCABLE—

0	472	881	1, 382	1, 395	235	2, 389	6, 859	3, 208
50	90	414	1, 090	1, 478	306	2, 430	6, 257	2, 314
100	71	860	1, 924	2, 253	550	4, 101	10, 563	3, 091
250	16	313	1, 235	1, 326	98	1, 885	5, 483	2, 310
500	6	406	611	968	1, 156	1, 137	4, 400	1, 367
1,000	7	1, 390	2, 959	5, 176	1, 417	3, 796	15, 478	6, 410
5,000	2	1, 402	878	2, 425	2, 029	5, 271	12, 484	727
10,000								
50,000								
100,000								
Total	664	5, 605	10, 111	15, 020	5, 882	21, 009	61, 524	19, 428

For footnotes, see pp. 335-337.

by major industrial groups,⁹ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁴⁶	Capital stock ⁴⁷	Surplus and undivided profits less deficit ⁴⁸	Gross sales ⁴⁷ and gross receipts from operations ⁴⁸	Total compiled receipts ⁴⁹	Compiled net profit or net loss	Net income or deficit ⁴	Total Tax ⁴⁹	Dividends paid ⁸
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RETURNS WITH NET INCOME

1,566	10,332	4,824	81,461	82,116	5,184	5,184	1,517	428
1,355	10,482	7,565	83,206	83,964	5,929	5,926	2,458	523
4,200	24,568	23,467	174,955	176,103	15,257	15,250	8,264	1,109
3,540	26,879	30,116	183,819	185,449	19,457	19,455	12,298	1,728
3,389	32,385	44,854	233,101	234,926	28,905	28,900	19,381	2,607
6,832	62,571	117,258	519,473	524,777	79,040	79,010	53,516	7,202
9,910	56,826	66,505	290,031	293,668	40,234	40,233	26,853	3,791
28,030	95,783	152,287	525,493	531,370	68,443	68,404	45,254	8,603
30,815	12	5,375	77,579	77,639	3,271	3,271	2,381	---
-----	105,246	113,071	523,493	529,801	73,010	72,978	47,861	17,557
89,636	425,006	565,351	2,692,610	2,719,814	338,731	338,611	219,782	43,548

RETURNS WITH NO NET INCOME

1,323	7,010	⁶⁰ 4,028	17,505	17,592	³⁹ 1,648	³⁹ 1,648	-----	21
698	3,081	⁶⁰ 29	10,265	10,384	³⁹ 744	³⁹ 744	-----	15
525	3,713	⁶⁰ 163	12,767	12,981	³⁹ 1,335	³⁹ 1,335	-----	13
396	1,944	774	6,856	6,948	³⁹ 590	³⁹ 590	-----	11
1,097	1,971	⁶⁰ 66	8,901	8,958	³⁹ 629	³⁹ 629	-----	---
834	6,860	3,308	16,297	16,552	³⁹ 1,277	³⁹ 1,277	-----	71
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
4,873	24,579	⁶⁰ 205	72,590	73,416	³⁹ 6,223	³⁹ 6,223	-----	131

RETURNS WITH NET INCOME

963	7,796	583	42,497	42,807	2,600	2,600	731	175
1,326	8,571	4,422	47,475	47,850	3,406	3,402	1,381	283
2,964	18,982	17,604	133,712	135,130	11,779	11,778	6,601	1,027
3,135	23,819	27,655	164,968	166,685	17,525	17,521	10,813	1,437
3,606	28,291	39,361	234,051	236,355	27,536	27,534	18,342	2,214
12,466	87,000	111,554	640,143	644,795	71,998	71,963	49,025	6,373
5,375	20,332	44,047	212,733	214,461	25,489	25,489	16,136	2,509
11,663	27,113	59,490	250,909	254,514	34,239	34,238	21,679	6,113
14,976	12,219	21,434	31,587	31,801	4,940	4,940	3,049	1,024
30,000	30,671	58,461	92,685	97,590	13,554	13,529	5,265	6,227
86,474	264,793	334,610	1,850,760	1,871,987	213,066	212,993	133,022	27,382

RETURNS WITH NO NET INCOME

1,549	5,570	⁶⁰ 4,351	13,532	13,705	³⁹ 1,475	³⁹ 1,475	-----	34
827	3,793	⁶⁰ 1,312	11,306	11,451	³⁹ 911	³⁹ 911	-----	2
1,446	5,514	⁶⁰ 122	15,615	15,832	³⁹ 1,046	³⁹ 1,046	-----	17
600	2,265	⁶⁰ 109	9,148	9,601	³⁹ 622	³⁹ 623	-----	11
440	5,153	⁶⁰ 3,159	6,248	6,318	³⁹ 1,015	³⁹ 1,015	-----	564
751	3,982	1,496	22,727	22,871	³⁹ 587	³⁹ 587	-----	16
-----	4,909	6,697	6,999	7,375	³⁹ 403	³⁹ 416	-----	104
-----	-----	-----	-----	-----	-----	-----	-----	-----
5,614	31,186	⁶⁰ 860	85,575	87,152	³⁹ 6,060	³⁹ 6,072	-----	748

TABLE 6.—*Corporation returns with balance sheets,¹ 1944, by total assets classes, and come:⁴ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money]

Total assets classes ³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable less reserve	Inventories	Investments ⁴⁴	Capital assets ⁴⁴ less reserves	Total assets—Total liabilities ⁴⁵	Accounts and notes payable ⁴⁵
TOTAL PUBLIC UTILITIES—								
0.....	5,346	22,410	21,235	1,787	7,028	50,192	108,876	20,583
50.....	1,670	18,847	23,017	2,205	10,674	59,189	119,301	19,191
100.....	1,858	44,004	50,476	5,421	32,947	148,345	295,839	45,568
250.....	934	45,273	50,971	5,926	47,357	165,161	331,195	40,827
500.....	612	51,478	57,538	7,140	59,172	236,372	431,006	57,651
1,000.....	710	151,248	120,793	30,148	229,331	904,068	1,493,749	139,960
5,000.....	180	90,311	65,368	25,147	188,742	852,071	1,272,547	67,422
10,000.....	239	362,130	293,426	95,741	802,883	3,798,901	5,616,951	241,357
50,000.....	72	255,578	200,010	92,572	614,413	3,658,480	5,069,938	135,137
100,000.....	121	1,565,068	1,301,793	803,043	10,749,114	32,250,757	48,168,378	1,221,357
Total....	11,742	2,606,348	2,184,627	1,069,129	12,741,659	42,123,536	62,907,778	1,989,052

TOTAL PUBLIC UTILITIES—

0.....	3,212	5,723	8,900	920	1,700	24,833	45,423	20,368
50.....	434	2,759	5,822	688	1,639	17,926	30,684	10,384
100.....	350	4,717	10,594	1,193	3,435	31,413	54,524	16,229
250.....	166	5,176	11,096	1,297	4,179	33,856	58,339	15,857
500.....	104	5,925	8,107	1,798	3,814	50,514	73,837	18,186
1,000.....	114	14,767	19,617	4,689	20,036	175,718	244,912	40,274
5,000.....	32	14,528	9,156	4,702	33,388	155,482	233,279	49,839
10,000.....	20	13,574	10,268	6,351	27,697	356,386	433,287	22,787
50,000.....	6	10,997	4,019	3,414	53,728	329,122	413,817	33,240
100,000.....	3	18,071	2,972	2,089	53,491	336,355	461,781	4,635
Total....	4,441	96,240	90,552	27,140	203,108	1,511,605	2,049,882	231,799

PUBLIC UTILITIES: TRANSPORTATION—

0.....	3,761	17,933	18,262	1,131	4,834	29,733	76,777	17,198
50.....	1,173	14,730	19,637	1,665	7,266	36,071	83,745	16,162
100.....	1,291	33,110	41,788	4,043	23,490	91,697	205,282	38,936
250.....	658	35,632	43,408	4,517	35,873	102,425	234,118	35,274
500.....	402	39,454	49,477	4,913	43,328	133,692	285,030	49,294
1,000.....	444	114,317	96,040	20,347	172,517	472,141	914,512	106,677
5,000.....	95	57,894	47,337	14,664	133,437	377,136	661,846	45,255
10,000.....	105	202,038	188,979	42,334	445,297	1,312,177	2,359,401	145,125
50,000.....	31	132,538	137,826	55,950	276,333	1,388,294	2,152,320	86,467
100,000.....	53	966,919	789,201	562,388	4,985,760	18,021,775	26,393,784	878,263
Total....	8,013	1,614,566	1,431,956	711,950	6,128,136	21,965,142	33,366,816	1,418,652

PUBLIC UTILITIES: TRANSPORTATION—

0.....	2,333	4,617	7,819	725	1,294	16,746	33,821	16,749
50.....	334	2,374	5,195	578	1,232	12,481	23,528	8,850
100.....	265	4,100	9,645	1,070	2,447	20,995	41,048	13,492
250.....	132	4,773	10,436	1,098	3,521	24,009	46,348	14,402
500.....	79	4,260	6,565	1,377	2,779	37,174	55,110	10,510
1,000.....	91	13,006	17,287	3,570	15,428	138,775	196,816	35,053
5,000.....	21	10,058	7,552	3,621	19,531	101,400	152,576	34,237
10,000.....	14	8,757	8,191	4,465	13,656	275,322	327,171	21,894
50,000.....	4	5,368	2,499	3,032	11,636	252,859	286,574	13,398
100,000.....	2	7,984	211	439	3,669	206,054	258,789	809
Total....	3,275	65,298	75,400	19,977	75,193	1,085,815	1,421,781	169,395

For footnotes, see pp. 335-337.

by major industrial groups,⁹ for returns with net income and returns with no net income profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁶	Capital stock ⁵⁷	Surplus and undivided profits ⁵⁸ less deficit ⁵⁹	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ¹⁰	Compiled net profit or net loss	Net income or deficit ⁴	Total tax ⁵⁹	Dividends paid ⁸
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RETURNS WITH NET INCOME

7,733	48,921	21,637	237,266	244,086	19,342	19,341	5,416	2,746
11,753	43,858	32,511	189,973	194,201	18,531	18,523	7,230	2,638
33,558	106,433	74,630	427,008	435,485	49,874	49,849	25,162	6,807
42,866	115,766	90,613	415,761	422,153	54,111	54,092	29,915	8,753
62,885	138,651	118,657	436,638	445,833	64,848	64,808	37,359	10,730
305,095	509,338	371,016	990,133	1,011,498	180,833	180,739	104,217	38,749
351,852	440,887	285,560	574,608	589,142	109,242	109,220	59,523	30,875
1,681,960	2,164,244	1,023,126	2,018,965	2,079,986	494,464	494,020	260,435	138,621
1,761,473	2,076,093	530,538	1,749,960	1,809,570	329,730	329,690	175,419	109,689
16,635,928	17,417,010	7,732,446	13,648,799	14,287,961	2,948,435	2,942,363	1,676,988	863,738
20,895,102	23,061,201	10,280,734	20,689,110	21,519,915	4,269,410	4,262,650	2,381,663	1,213,347

RETURNS WITH NO NET INCOME

12,028	34,314	⁶⁰ 27,454	88,032	90,862	³⁹ 6,047	³⁹ 6,047	-----	213
5,040	15,294	⁶⁰ 2,917	47,609	49,000	³⁹ 2,545	³⁹ 2,545	-----	53
12,431	22,872	⁶⁰ 3,601	72,428	74,574	³⁹ 4,998	³⁹ 5,000	-----	145
22,758	22,169	⁶⁰ 11,076	64,167	65,686	³⁹ 3,059	³⁹ 3,066	-----	141
24,351	30,504	⁶⁰ 10,954	55,319	56,303	³⁹ 6,991	³⁹ 6,992	-----	113
142,761	124,294	⁶⁰ 107,264	144,346	146,479	³⁹ 7,646	³⁹ 7,669	-----	519
74,689	104,233	⁶⁰ 36,972	71,877	75,177	³⁹ 20,277	³⁹ 20,284	-----	811
244,568	156,928	⁶⁰ 104,343	82,527	86,943	³⁹ 10,412	³⁹ 10,414	-----	1,807
209,568	116,333	⁶⁰ 62,965	61,693	65,829	³⁹ 18,451	³⁹ 18,466	-----	280
210,299	115,483	53,839	95,190	97,445	³⁹ 857	³⁹ 992	-----	3,510
958,492	742,422	⁶⁰ 313,708	783,188	808,298	³⁹ 81,284	³⁹ 81,476	-----	7,591

RETURNS WITH NET INCOME

5,744	31,425	14,454	213,076	218,532	15,878	15,877	4,448	1,981
7,954	27,978	22,748	165,264	169,052	13,951	13,949	5,438	1,715
23,036	67,762	49,583	366,506	373,233	35,665	35,653	17,898	4,247
24,887	76,828	65,645	364,522	370,121	41,039	41,027	22,921	5,469
32,921	87,407	77,291	363,479	371,217	46,751	46,725	27,222	6,536
131,579	290,055	265,514	777,002	794,486	135,938	135,863	80,491	24,856
142,925	214,136	172,812	383,665	395,675	76,099	76,080	43,574	17,883
497,421	821,137	635,892	1,010,587	1,052,558	253,952	253,584	138,191	40,243
598,182	778,965	372,856	990,577	1,031,059	155,803	155,770	86,074	35,760
9,494,609	7,168,386	4,946,549	8,933,380	9,264,285	1,792,050	1,790,524	1,162,339	228,022
10,959,260	9,564,079	6,623,344	13,568,058	14,040,218	2,567,126	2,565,051	1,588,597	366,712

RETURNS WITH NO NET INCOME

10,481	24,428	⁶⁰ 23,109	80,366	82,634	³⁹ 5,325	³⁹ 5,325	-----	193
3,796	11,330	⁶⁰ 2,616	45,487	46,722	³⁹ 2,236	³⁹ 2,236	-----	46
8,749	13,562	⁶⁰ 405	68,517	70,558	³⁹ 4,234	³⁹ 4,236	-----	116
17,523	17,796	⁶⁰ 11,257	60,381	61,789	³⁹ 2,760	³⁹ 2,767	-----	108
17,824	22,711	⁶⁰ 5,948	45,995	46,822	³⁹ 6,253	³⁹ 6,254	-----	96
122,105	107,107	⁶⁰ 108,976	117,877	119,969	³⁹ 6,942	³⁹ 6,965	-----	465
38,809	77,922	⁶⁰ 19,830	52,003	54,551	³⁹ 16,036	³⁹ 16,039	-----	103
197,536	107,904	⁶⁰ 108,458	62,316	66,530	³⁹ 4,793	³⁹ 4,795	-----	37
153,945	85,252	⁶⁰ 81,740	54,952	57,319	³⁹ 12,961	³⁹ 12,975	-----	-----
135,061	45,350	9,774	49,297	50,152	³⁹ 407	³⁹ 474	-----	-----
705,828	513,370	⁶⁰ 352,566	637,189	657,046	³⁹ 61,948	³⁹ 62,066	-----	1,165

TABLE 6.—*Corporation returns with balance sheets,¹ 1944, by total assets classes, and come: ⁴ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money]

Total assets classes ⁵³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable less reserve	Inventories	Investments ⁵⁴	Capital assets ⁴⁴ less reserves	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁵⁵
0.....	964	2,845	1,945	457	1,542	11,145	18,712	1,519
50.....	252	2,715	2,031	312	2,158	9,967	17,831	1,242
100.....	270	7,544	4,940	523	6,231	21,909	43,308	2,821
250.....	123	6,237	4,093	597	7,152	22,025	41,991	2,834
500.....	76	7,084	4,595	638	9,338	27,792	51,690	2,436
1,000.....	82	16,233	8,829	2,683	24,196	114,565	171,218	5,902
5,000.....	15	9,255	4,767	1,971	11,310	76,482	109,758	5,051
10,000.....	17	28,827	30,875	6,520	47,778	233,440	357,590	17,123
50,000.....	6	3,839	18,480	3,895	10,349	344,609	384,154	12,300
100,000.....	15	76,252	206,691	48,654	3,292,409	3,545,164	7,237,869	124,057
Total.....	1,820	160,831	287,247	66,251	3,412,462	4,407,099	8,434,122	175,285

PUBLIC UTILITIES: COMMUNICATION—

0.....	455	506	432	138	182	3,032	4,621	686
50.....	24	140	182	43	69	1,286	1,763	346
100.....	10	275	126	6	86	1,186	1,722	153
250.....	6	59	264	24	225	1,335	1,917	41
500.....	2	666	101	9	41	624	1,448	565
1,000.....	2	243	1,303	22	1,593	1,168	4,466	1,423
5,000.....								
10,000.....	1	848	313	557	182	15,127	17,180	101
50,000.....								
100,000.....								
Total.....	500	2,737	2,720	800	2,379	23,759	33,118	3,315

OTHER PUBLIC UTILITIES—

0.....	621	1,632	1,028	199	652	9,314	13,387	1,866
50.....	245	1,402	1,349	228	1,250	13,150	17,724	1,787
100.....	297	3,350	3,748	854	3,226	34,739	47,248	3,812
250.....	153	3,405	3,470	812	4,332	40,710	55,086	2,718
500.....	134	4,939	3,465	1,589	6,506	74,887	94,285	5,921
1,000.....	184	20,698	15,924	7,117	32,618	317,362	408,019	27,381
5,000.....	70	23,162	13,265	8,512	43,995	398,453	500,943	17,115
10,000.....	117	131,265	73,573	46,887	309,807	2,253,284	2,899,960	79,109
50,000.....	35	119,201	43,704	32,727	327,730	1,925,577	2,533,463	36,370
100,000.....	53	521,898	305,900	192,001	2,470,944	10,683,818	14,536,725	219,036
Total.....	1,909	830,951	465,424	290,927	3,201,061	15,751,295	21,106,840	395,116

OTHER PUBLIC UTILITIES—

0.....	424	600	649	57	223	5,054	6,981	2,933
50.....	76	245	446	68	338	4,159	5,393	1,188
100.....	75	342	823	117	902	9,232	11,755	2,584
250.....	28	344	396	175	433	8,512	10,073	1,413
500.....	23	999	1,441	411	994	12,716	17,279	7,111
1,000.....	21	1,519	1,027	1,096	3,015	35,775	43,630	3,798
5,000.....	11	4,470	1,604	1,080	13,857	54,081	80,703	15,602
10,000.....	5	3,969	1,764	1,328	13,858	65,937	88,935	792
50,000.....	2	5,629	1,521	382	42,092	76,264	127,243	19,842
100,000.....	1	10,087	2,761	1,649	49,822	130,301	202,992	3,825
Total.....	666	28,204	12,432	6,363	125,535	402,031	594,984	59,089

For footnotes, see pp. 335-337.

by major industrial groups,⁹ for returns with net income and returns with no net income profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁶	Capital stock ⁵⁷	Surplus and undivided profits less deficit ^{58 59}	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ¹⁰	Compiled net profit or net loss	Net income or deficit ⁴	Total Tax ⁵⁹	Dividends paid ⁸
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RETURNS WITH NET INCOME

987	9,712	5,387	16,672	17,780	2,465	2,465	718	365
1,146	7,625	5,783	16,310	16,605	3,523	3,523	1,505	555
3,001	16,024	14,499	42,049	43,416	11,214	11,205	6,391	1,474
4,615	15,674	12,510	33,084	33,478	9,915	9,912	5,975	1,721
6,217	17,934	16,390	38,503	38,935	12,244	12,238	7,704	2,273
54,622	62,396	30,064	78,706	80,349	22,030	22,023	13,186	5,205
39,095	40,610	14,781	56,620	56,843	9,031	9,030	5,488	2,373
54,417	163,664	81,319	214,314	219,390	52,542	52,540	31,477	16,159
44,201	273,200	22,969	158,179	159,804	33,901	33,901	18,085	15,313
1,488,633	4,393,354	769,408	1,824,611	2,022,149	573,112	573,080	252,070	320,262
1,696,932	5,000,193	973,110	2,479,047	2,688,748	729,976	729,916	342,597	365,698

RETURNS WITH NO NET INCOME

299	3,422	⁶⁰ 89	4,321	4,703	³⁹ 234	³⁹ 234	-----	14
384	842	32	1,013	1,088	³⁹ 83	³⁹ 83	-----	4
708	771	52	1,141	1,165	³⁹ 80	³⁹ 80	-----	-----
982	1,017	⁶⁰ 224	909	917	³⁹ 41	³⁹ 41	-----	4
657	202	6	1,250	1,256	³⁹ 4	³⁹ 4	-----	-----
1,921	1,438	⁶⁰ 661	14,795	14,803	³⁹ 106	³⁹ 106	-----	-----
6,772	11,165	⁶⁰ 1,497	3,014	3,036	³⁹ 97	³⁹ 97	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
11,722	18,856	⁶⁰ 2,381	26,444	26,967	³⁹ 645	³⁹ 645	-----	22

RETURNS WITH NET INCOME

1,002	7,784	1,796	7,518	7,775	1,000	999	249	400
2,653	8,255	3,980	8,399	8,544	1,057	1,051	288	368
7,520	22,646	10,548	18,453	18,835	2,995	2,991	873	1,086
13,304	23,264	12,458	18,155	18,554	3,156	3,154	1,019	1,563
23,747	33,309	24,976	34,657	35,682	5,853	5,845	2,434	1,921
118,894	156,888	75,438	134,425	136,662	22,865	22,852	10,540	8,689
169,832	186,141	97,967	134,323	136,624	24,112	24,110	10,461	10,620
1,130,121	1,179,443	305,915	794,064	808,038	187,971	187,896	90,767	82,219
1,119,090	1,023,928	134,712	601,203	618,708	140,026	140,019	71,259	58,616
5,652,686	5,855,270	2,016,489	2,890,808	3,001,527	583,273	578,765	262,579	215,455
8,238,910	8,496,928	2,634,279	4,642,004	4,790,949	972,308	967,683	450,470	480,936

RETURNS WITH NO NET INCOME

1,247	6,463	⁶⁰ 4,257	3,345	3,526	³⁹ 487	³⁹ 487	-----	5
860	3,123	⁶⁰ 333	1,109	1,189	³⁹ 226	³⁹ 226	-----	3
2,973	8,540	⁶⁰ 3,247	2,769	2,851	³⁹ 684	³⁹ 684	-----	29
4,252	3,356	405	2,877	2,980	³⁹ 259	³⁹ 259	-----	29
5,871	7,584	⁶⁰ 5,012	8,075	8,225	³⁹ 734	³⁹ 734	-----	17
18,736	15,748	2,373	11,674	11,707	³⁹ 598	³⁹ 598	-----	54
35,880	26,310	⁶⁰ 17,142	19,874	20,627	³⁹ 4,241	³⁹ 4,245	-----	708
40,261	37,859	5,612	17,197	17,378	³⁹ 5,522	³⁹ 5,522	-----	1,770
55,624	31,080	18,775	6,741	8,510	³⁹ 5,490	³⁹ 5,490	-----	280
75,239	70,133	44,065	45,893	47,293	³⁹ 450	³⁹ 518	-----	3,510
240,943	210,197	41,239	119,555	124,286	³⁹ 18,691	³⁹ 18,764	-----	6,405

TABLE 6.—*Corporation returns with balance sheets,¹ 1944, by total assets classes, and come: ⁴ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money

Total assets classes ³³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable less reserve	Inventories	Investments ⁴⁴	Capital assets ⁴⁴ less reserves	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁴³
TOTAL TRADE—								
0.....	44, 890	234, 628	203, 222	337, 714	54, 113	159, 604	1, 023, 976	226, 732
50.....	16, 374	238, 358	251, 377	350, 076	102, 840	184, 739	1, 163, 133	214, 058
100.....	14, 420	410, 055	501, 051	643, 117	279, 269	338, 266	2, 247, 800	401, 989
250.....	5, 679	320, 190	435, 323	557, 547	313, 756	272, 713	1, 974, 016	365, 513
500.....	2, 888	309, 761	434, 859	550, 383	355, 637	265, 472	1, 989, 286	388, 138
1,000.....	2, 136	626, 167	870, 666	1, 149, 966	824, 029	587, 329	4, 201, 471	879, 024
5,000.....	260	262, 190	371, 021	429, 596	393, 931	298, 650	1, 815, 602	337, 924
10,000.....	163	456, 636	589, 353	699, 865	756, 737	582, 583	3, 170, 739	530, 770
50,000.....	14	135, 421	122, 941	270, 691	368, 933	202, 803	1, 123, 078	179, 118
100,000.....	13	362, 032	672, 175	742, 331	736, 630	388, 569	2, 975, 449	824, 597
Total....	86, 837	3, 355, 438	4, 451, 988	5, 731, 286	4, 185, 875	3, 280, 727	21, 684, 550	4, 347, 864

TOTAL TRADE—								
0.....	15, 847	35, 821	48, 471	63, 793	10, 753	58, 468	229, 135	92, 842
50.....	1, 845	16, 710	29, 003	30, 850	9, 436	36, 376	128, 221	36, 582
100.....	1, 146	23, 297	42, 915	37, 185	19, 554	42, 586	173, 071	50, 591
250.....	320	13, 857	25, 243	24, 114	16, 380	24, 068	107, 798	30, 693
500.....	120	12, 491	20, 477	18, 279	14, 970	13, 672	82, 484	24, 901
1,000.....	72	25, 247	34, 557	25, 314	21, 487	27, 363	139, 814	37, 482
5,000.....	1	373	3, 388	1, 281	91	2, 230	7, 572	5, 192
10,000.....	5	22, 010	21, 649	8, 448	10, 648	57, 214	121, 489	46, 923
50,000.....								
100,000.....								
Total....	19, 356	149, 806	225, 704	209, 265	103, 320	262, 007	989, 584	325, 205

TRADE: TOTAL WHOLESALE—								
0.....	9, 795	58, 529	69, 591	53, 229	14, 361	25, 921	229, 488	59, 634
50.....	4, 902	73, 738	100, 601	95, 390	30, 696	41, 417	353, 108	80, 603
100.....	5, 752	163, 165	246, 399	268, 954	104, 535	99, 458	914, 188	200, 893
250.....	2, 695	151, 817	238, 605	281, 139	137, 471	95, 344	939, 319	211, 823
500.....	1, 526	159, 501	267, 197	309, 094	169, 153	105, 949	1, 049, 645	251, 473
1,000.....	1, 098	301, 890	554, 135	641, 420	396, 015	195, 618	2, 154, 206	573, 900
5,000.....	135	121, 454	247, 080	218, 946	225, 057	87, 578	932, 867	218, 596
10,000.....	67	171, 900	376, 880	269, 657	338, 769	83, 521	1, 276, 777	327, 286
50,000.....	5	33, 486	76, 012	117, 212	165, 753	26, 145	423, 415	127, 312
100,000.....	4	38, 607	157, 852	184, 207	108, 263	30, 462	524, 400	225, 975
Total....	25, 979	1, 274, 087	2, 334, 353	2, 439, 248	1, 690, 075	791, 414	8, 797, 415	2, 277, 494

TRADE: TOTAL WHOLESALE—								
0.....	4, 229	12, 530	18, 274	13, 106	4, 159	11, 236	63, 214	29, 886
50.....	671	7, 143	13, 250	10, 791	4, 349	8, 939	47, 170	15, 052
100.....	571	13, 349	23, 906	18, 527	11, 320	15, 410	86, 336	26, 995
250.....	168	8, 228	14, 254	12, 934	9, 790	9, 102	56, 752	19, 186
500.....	67	6, 740	12, 858	12, 421	8, 217	4, 563	46, 367	17, 823
1,000.....	43	19, 345	28, 756	15, 674	11, 101	10, 984	89, 555	29, 126
5,000.....								
10,000.....	3	4, 394	18, 783	6, 602	3, 658	37, 999	72, 617	38, 403
50,000.....								
100,000.....								
Total....	5, 752	71, 729	130, 082	90, 056	52, 594	98, 234	462, 011	176, 469

For footnotes, see pp. 335-337.

by major industrial groups,⁹ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁶	Capital stock ⁵⁷	Surplus and undivided profits less deficit ⁵⁸	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ¹⁰	Compiled net profit or net loss	Net income or deficit ⁴	Total tax ³⁹	Dividends paid ⁸
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RETURNS WITH NET INCOME

53,500	445,563	210,531	4,214,234	4,255,959	165,545	165,513	45,929	16,740
54,735	449,385	347,941	3,969,686	4,016,078	170,276	170,215	61,265	20,247
103,940	794,611	739,653	7,299,337	7,390,684	327,403	327,308	151,671	43,268
83,437	651,407	664,441	6,013,306	6,094,338	300,201	299,969	168,060	40,743
96,757	621,412	660,469	5,754,905	5,835,945	306,344	306,239	187,522	44,240
230,886	1,184,382	1,401,401	11,499,027	11,669,664	677,314	676,950	430,703	98,388
132,005	456,957	664,117	4,396,013	4,461,586	320,767	320,570	208,852	48,180
249,759	903,349	1,143,033	6,711,658	6,814,074	455,090	454,893	289,173	90,778
66,283	380,701	394,105	2,177,159	2,213,742	163,277	163,201	107,070	38,084
93,883	681,194	1,079,292	5,384,447	5,449,541	399,709	399,699	245,190	97,088
1,165,185	6,568,963	7,304,982	57,419,773	58,201,610	3,285,926	3,284,557	1,895,434	537,756

RETURNS WITH NO NET INCOME

31,341	155,432	⁶⁰ 73,341	839,870	848,895	³⁹ 24,710	³⁹ 24,716	-----	946
16,431	66,679	⁶⁰ 627	318,830	323,691	³⁹ 7,494	³⁹ 7,494	-----	408
22,543	75,369	13,855	432,624	439,540	³⁹ 9,723	³⁹ 9,723	-----	2,242
14,294	40,914	14,592	222,133	225,561	³⁹ 5,240	³⁹ 5,246	-----	343
9,753	28,395	13,625	167,282	170,356	³⁹ 2,793	³⁹ 2,795	-----	256
29,729	45,645	14,732	252,961	258,661	³⁹ 4,132	³⁹ 4,110	-----	585
559	1,042	588	17,206	17,220	³⁹ 72	³⁹ 72	-----	7
15,888	16,167	31,171	173,071	174,959	³⁹ 3,967	³⁹ 3,976	-----	335
-----	-----	-----	-----	-----	-----	-----	-----	-----
140,039	429,644	14,594	2,423,978	2,458,883	³⁹ 58,130	³⁹ 58,172	-----	5,123

RETURNS WITH NET INCOME

10,941	95,822	43,055	1,319,958	1,332,738	39,584	39,569	10,906	4,063
15,918	136,253	92,790	1,664,047	1,678,950	50,998	50,978	18,209	5,991
37,879	321,059	277,339	3,933,966	3,966,084	127,907	127,868	58,636	16,804
35,598	308,620	291,718	3,614,287	3,642,530	138,127	138,076	76,640	19,007
46,624	320,745	323,982	3,632,130	3,662,744	150,733	150,682	90,705	21,471
118,284	567,399	669,287	6,878,000	6,935,064	309,708	309,546	191,118	48,269
62,916	225,829	327,796	2,632,981	2,655,602	154,623	154,488	98,398	25,381
100,315	318,464	375,609	2,871,602	2,906,131	154,348	154,308	96,456	28,951
6,383	139,559	129,209	735,931	743,913	36,431	36,431	20,881	11,964
35,199	82,337	120,888	628,637	641,427	66,652	66,645	42,252	10,683
470,058	2,516,086	2,651,673	27,911,540	28,165,182	1,229,109	1,228,591	704,201	192,584

RETURNS WITH NO NET INCOME

7,728	50,235	⁶⁰ 30,987	284,455	287,530	³⁹ 7,813	³⁹ 7,813	-----	332
4,666	24,330	⁶⁰ 87	147,573	149,499	³⁹ 3,164	³⁹ 3,165	-----	245
10,309	35,488	8,739	262,003	265,688	³⁹ 5,171	³⁹ 5,176	-----	2,019
7,742	20,576	5,281	132,928	134,500	³⁹ 2,985	³⁹ 2,991	-----	230
5,533	15,053	6,103	120,511	121,691	³⁹ 1,381	³⁹ 1,382	-----	188
21,247	25,391	4,872	187,447	190,306	³⁹ 2,456	³⁹ 2,458	-----	267
6,813	7,778	18,197	152,886	154,030	³⁹ 1,620	³⁹ 1,626	-----	335
-----	-----	-----	-----	-----	-----	-----	-----	-----
64,036	178,852	12,119	1,287,802	1,303,243	³⁹ 24,589	³⁹ 24,611	-----	3,616

TABLE 6.—*Corporation returns with balance sheets,¹ 1944, by total assets classes, and come: ⁴ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money

Total assets classes ⁵³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable less reserve	Inventories	Investments ⁵⁴	Capital assets ⁴⁴ less reserves	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁵⁵
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TRADE: WHOLESALE: COMMISSION MERCHANTS—

0.....	2,134	13,224	13,798	2,167	4,156	5,321	40,493	9,681
50.....	489	9,236	12,642	2,184	4,577	4,680	34,567	8,754
100.....	459	17,193	27,489	5,245	10,315	7,260	70,243	19,826
250.....	164	13,955	19,160	4,624	12,810	4,206	57,080	16,382
500.....	106	15,842	30,394	7,550	13,972	3,518	73,682	29,423
1,000.....	82	36,214	66,430	8,080	45,544	7,698	167,375	61,390
5,000.....	10	14,710	29,581	5,384	16,466	536	67,394	26,903
10,000.....	12	25,383	76,976	7,818	98,318	1,620	217,127	89,008
50,000.....	1	3,026	4,435	.....	59,427	1,195	68,117	8,936
100,000.....	.....	.....	.....	.....	.....	.....	.....	.....
Total....	3,457	148,784	280,904	43,053	265,586	36,034	796,076	270,302

TRADE: WHOLESALE: COMMISSION MERCHANTS—

0.....	987	2,703	3,724	691	972	2,397	11,485	5,605
50.....	92	1,051	2,183	469	717	1,348	6,185	1,833
100.....	69	1,971	3,695	923	1,379	1,257	9,760	3,257
250.....	22	1,704	2,494	421	1,180	1,279	7,274	2,990
500.....	7	804	2,981	20	646	248	4,704	1,998
1,000.....	7	4,171	6,427	750	709	228	12,480	8,472
5,000.....	.....	.....	.....	.....	.....	.....	.....	.....
10,000.....	.....	.....	.....	.....	.....	.....	.....	.....
50,000.....	.....	.....	.....	.....	.....	.....	.....	.....
100,000.....	.....	.....	.....	.....	.....	.....	.....	.....
Total....	1,184	12,404	21,504	3,274	5,603	6,757	51,858	24,155

OTHER WHOLESALE—

0.....	7,661	45,305	55,792	51,061	10,204	20,600	188,995	49,953
50.....	4,413	64,502	87,959	93,206	26,118	36,736	318,541	71,849
100.....	5,293	145,972	218,910	263,709	94,223	92,198	843,945	181,067
250.....	2,531	137,862	219,445	276,515	124,661	91,138	882,239	195,441
500.....	1,420	143,659	236,804	301,544	155,181	102,431	975,964	222,050
1,000.....	1,016	265,676	487,706	633,340	350,470	187,920	1,986,832	512,510
5,000.....	125	106,744	217,499	213,562	208,591	87,042	865,473	191,693
10,000.....	55	146,516	299,905	261,839	240,451	81,902	1,059,651	238,278
50,000.....	4	30,459	71,577	117,212	106,327	24,950	355,298	118,376
100,000.....	4	38,607	157,852	184,207	108,263	30,462	524,400	225,975
Total....	22,522	1,125,303	2,053,449	2,396,195	1,424,490	755,380	8,001,339	2,007,192

OTHER WHOLESALE—

0.....	3,242	9,827	14,550	12,415	3,186	8,840	51,729	24,281
50.....	579	6,091	11,068	10,322	3,632	7,591	40,985	13,219
100.....	502	11,378	20,211	17,605	9,941	14,153	76,576	23,738
250.....	146	6,524	11,760	12,513	8,611	7,823	49,478	16,196
500.....	60	5,936	9,877	12,401	7,571	4,315	41,662	15,824
1,000.....	36	15,174	22,328	14,924	10,392	10,756	77,105	20,654
5,000.....	.....	.....	.....	.....	.....	.....	.....	.....
10,000.....	3	4,394	18,783	6,602	3,658	37,999	72,617	38,403
50,000.....	.....	.....	.....	.....	.....	.....	.....	.....
100,000.....	.....	.....	.....	.....	.....	.....	.....	.....
Total....	4,568	59,324	108,577	86,782	46,901	91,478	410,152	152,315

For footnotes, see pp. 335-337.

by major industrial groups,⁹ for returns with net income and returns with no net in-net profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁰	Capital stock ⁵⁷	Surplus and undivided profits less deficit ⁵⁸ ⁵⁹	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ¹⁰	Compiled net profit or net loss	Net income or deficit ⁴	Total Tax ⁵⁹	Dividends paid ⁸
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RETURNS WITH NET INCOME

1,495	16,304	8,588	199,402	205,205	9,209	9,208	2,581	1,462
1,552	13,742	7,071	136,638	139,667	5,848	5,844	2,220	885
3,421	21,949	18,378	272,328	275,018	10,240	10,235	4,702	1,623
2,718	14,496	16,999	183,311	184,965	9,195	9,191	5,162	1,616
2,866	17,100	16,454	224,700	226,658	8,418	8,413	4,887	957
10,167	35,816	48,291	190,184	194,571	16,563	16,550	9,647	3,104
7,605	14,932	15,470	155,110	157,620	7,253	7,247	3,860	2,421
6,184	41,127	68,247	58,531	63,848	21,481	21,445	13,034	3,542
4,600	22,712	31,611	3,492	6,412	3,916	3,916	722	2,073
40,608	198,178	231,109	1,423,697	1,453,963	92,123	92,050	46,816	17,683

RETURNS WITH NO NET INCOME

1,972	8,194	⁶⁰ 5,648	58,350	59,652	³⁹ 1,561	³⁹ 1,561	-----	23
488	3,343	143	17,387	17,978	³⁹ 339	³⁹ 339	-----	7
1,786	3,781	130	25,400	25,988	³⁹ 461	³⁹ 461	-----	1,666
449	3,116	312	5,988	6,215	³⁹ 208	³⁹ 208	-----	-----
1,511	958	130	1,546	1,581	³⁹ 29	³⁹ 29	-----	5
3,464	340	⁶⁰ 702	2,279	2,375	³⁹ 33	³⁹ 33	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
9,671	19,732	⁶⁰ 5,635	110,949	113,788	³⁹ 2,632	³⁹ 2,632	-----	1,701

RETURNS WITH NET INCOME

9,447	79,518	34,467	1,120,556	1,127,533	30,375	30,361	8,325	2,601
14,367	122,511	85,718	1,527,409	1,539,283	45,150	45,134	15,988	5,106
34,458	299,110	258,960	3,661,638	3,691,066	117,667	117,633	53,935	15,182
32,879	294,123	274,719	3,430,976	3,457,565	128,932	128,885	71,478	17,391
43,758	303,644	307,528	3,407,430	3,436,086	142,315	142,269	85,817	20,514
108,118	531,583	620,997	6,687,816	6,740,493	293,144	292,996	181,471	45,165
55,311	210,897	312,326	2,477,872	2,497,982	147,370	147,241	94,538	22,961
94,132	277,337	307,362	2,813,072	2,842,283	132,867	132,863	83,422	25,410
1,783	116,847	97,598	732,439	737,501	32,515	32,515	20,159	9,891
35,199	82,337	120,888	628,637	641,427	66,652	66,645	42,252	10,683
429,450	2,317,908	2,420,564	26,487,844	26,711,218	1,136,987	1,136,541	657,385	174,901

RETURNS WITH NO NET INCOME

5,756	42,041	⁶⁰ 25,338	226,105	227,878	³⁹ 6,252	³⁹ 6,252	-----	309
4,177	20,987	⁶⁰ 230	130,186	131,521	³⁹ 2,825	³⁹ 2,825	-----	238
8,523	31,706	8,610	236,603	239,700	³⁹ 4,709	³⁹ 4,715	-----	353
7,293	17,460	4,968	126,939	128,286	³⁹ 2,777	³⁹ 2,783	-----	230
4,022	14,096	5,974	118,965	120,110	³⁹ 1,352	³⁹ 1,353	-----	183
17,783	25,051	5,574	185,168	187,931	³⁹ 2,422	³⁹ 2,424	-----	267
-----	-----	-----	-----	-----	-----	-----	-----	-----
6,813	7,778	18,197	152,886	154,030	³⁹ 1,620	³⁹ 1,626	-----	335
-----	-----	-----	-----	-----	-----	-----	-----	-----
54,366	159,120	17,754	1,176,853	1,189,455	³⁹ 21,957	³⁹ 21,979	-----	1,914

TABLE 6.—*Corporation returns with balance sheets,¹ 1944, by total assets classes, and come: ⁴ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money

Total assets classes ⁵³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable less reserve	Inventories	Investments ⁵⁴	Capital assets ⁴⁴ less reserves	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁶⁵
TRADE: TOTAL RETAIL—								
0	30,161	149,796	106,612	249,036	33,416	114,563	676,367	141,186
50	9,295	135,030	116,586	208,474	59,914	113,970	653,789	103,497
100	6,662	193,636	186,959	285,045	138,641	180,804	1,020,628	148,142
250	2,226	129,804	142,861	201,825	136,415	129,191	770,103	110,961
500	1,011	115,988	119,051	179,026	138,543	116,877	696,375	97,388
1,000	805	272,955	234,988	405,367	333,705	319,165	1,631,180	236,448
5,000	110	122,376	105,106	175,232	157,157	188,850	773,606	96,432
10,000	85	261,379	186,488	399,244	373,663	473,702	1,741,231	186,910
50,000	9	101,935	46,929	153,479	203,180	176,658	699,663	51,806
100,000	8	318,112	493,958	536,838	469,107	354,904	2,240,334	563,286
Total	50,372	1,801,011	1,739,538	2,793,565	2,043,740	2,168,685	10,903,274	1,736,056

TRADE: TOTAL RETAIL—

0	9,437	18,411	22,151	42,374	4,983	39,037	133,137	50,660
50	874	6,895	11,152	15,292	3,706	20,939	60,138	15,645
100	376	5,948	11,729	11,724	5,242	18,734	55,679	15,680
250	96	3,212	7,494	6,864	4,379	9,326	32,421	6,894
500	38	3,915	6,245	3,935	5,664	6,396	27,064	6,151
1,000	22	4,944	4,191	7,991	7,307	9,326	35,715	3,928
5,000								
10,000	1	2,486	1,337	756	4,340	13,166	22,354	3,145
50,000								
100,000								
Total	10,844	45,812	64,300	88,938	35,620	116,924	366,507	102,105

TRADE: RETAIL: GENERAL MERCHANDISE—

0	1,772	10,887	5,257	19,706	2,592	5,107	44,491	7,150
50	793	14,384	7,641	19,909	6,101	7,322	56,320	7,018
100	736	28,680	15,013	35,845	18,629	15,438	116,841	13,325
250	397	28,394	20,473	39,232	27,472	19,651	140,887	16,566
500	239	31,108	24,029	42,184	37,813	23,790	165,891	19,464
1,000	281	108,408	84,177	154,536	128,008	125,663	625,915	69,656
5,000	55	54,415	49,926	88,708	88,000	98,950	392,900	37,267
10,000	49	147,093	113,022	195,885	242,144	313,098	1,038,874	98,660
50,000	7	70,957	37,548	108,846	181,810	141,789	557,335	35,046
100,000	6	238,844	484,229	412,065	444,093	323,702	1,963,081	492,613
Total	4,335	733,168	841,316	1,116,916	1,176,662	1,074,511	5,102,534	796,765

TRADE: RETAIL: GENERAL MERCHANDISE—

0	393	842	1,200	2,186	218	1,223	5,927	1,660
50	35	277	426	639	261	684	2,351	349
100	25	243	859	728	335	1,143	3,356	737
250	10	211	1,093	794	124	937	3,341	459
500	2	33	350	506	8	557	1,614	452
1,000								
5,000								
10,000								
50,000								
100,000								
Total	465	1,606	3,928	4,854	946	4,544	16,589	3,656

For footnotes, see pp. 335-337.

by major industrial groups,⁹ for returns with net income and returns with no net income profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁶	Capital stock ⁵⁷	Surplus and undivided profits less deficit ⁵⁸	Gross sales ¹⁷ and gross receipts from operations ¹⁵	Total compiled receipts ¹⁰	Compiled net profit or net loss	Net income or deficit ⁴	Total Tax ⁵⁹	Dividends paid ⁸
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RETURNS WITH NET INCOME

36,576	295,340	144,634	2,429,656	2,453,993	108,511	108,495	30,252	10,717
30,541	252,489	208,350	1,820,180	1,846,150	98,502	98,469	35,895	11,696
52,778	358,080	356,413	2,447,839	2,495,513	156,942	156,903	74,318	20,907
36,658	246,825	282,563	1,690,171	1,734,318	126,502	126,332	72,800	16,130
37,268	219,748	246,005	1,536,371	1,578,931	123,706	123,665	78,566	17,045
93,817	476,162	583,081	3,758,591	3,857,146	312,922	312,762	207,230	41,209
61,613	200,143	298,262	1,547,602	1,588,039	149,519	149,459	101,100	20,286
143,277	523,019	713,982	3,622,802	3,685,624	282,708	282,551	182,763	57,575
59,901	241,142	264,896	1,441,229	1,469,829	126,846	126,770	86,189	26,121
58,684	588,857	809,168	4,642,730	4,684,175	312,175	312,172	194,624	86,405
611,114	3,401,805	3,907,354	24,937,172	25,393,717	1,798,333	1,797,578	1,063,735	308,092

RETURNS WITH NO NET INCOME

19,839	83,055	⁶⁰ 34,340	461,196	466,012	³⁹ 13,592	³⁹ 13,593	-----	437
9,385	30,397	45	125,990	128,163	³⁹ 3,192	³⁹ 3,192	-----	140
7,881	25,621	2,260	105,525	107,712	³⁹ 3,062	³⁹ 3,062	-----	136
4,651	11,328	7,336	57,389	58,647	³⁹ 1,269	³⁹ 1,269	-----	67
3,559	8,922	5,849	35,825	37,495	³⁹ 1,187	³⁹ 1,187	-----	56
7,279	17,204	4,545	53,991	56,527	³⁹ 1,476	³⁹ 1,479	-----	300
8,564	4,056	5,642	18,461	19,086	³⁹ 406	³⁹ 406	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
61,138	180,584	⁶⁰ 8,663	858,376	873,642	³⁹ 24,183	³⁹ 24,189	-----	1,135

RETURNS WITH NET INCOME

1,456	22,848	9,763	132,893	134,270	8,018	8,018	2,487	1,086
1,552	23,031	19,518	144,878	147,299	11,191	11,189	4,706	1,491
3,495	45,605	39,882	280,102	286,157	25,992	25,986	14,599	2,940
5,995	47,871	51,743	307,019	315,772	31,663	31,655	20,433	3,063
6,248	55,711	57,342	356,309	368,248	39,701	39,692	27,314	4,278
37,999	178,522	233,372	1,303,313	1,340,084	151,427	151,325	106,071	16,310
32,289	101,301	154,916	761,047	785,449	90,457	90,402	63,919	9,676
101,033	299,707	426,997	1,697,010	1,737,793	176,996	176,929	121,625	27,686
48,986	181,326	221,888	918,262	945,049	104,520	104,451	71,989	19,836
42,084	555,892	661,279	2,945,752	2,987,009	289,745	289,741	184,718	75,420
281,138	1,511,813	1,876,699	8,846,585	9,047,130	929,710	929,389	617,861	161,788

RETURNS WITH NO NET INCOME

462	4,875	⁶⁰ 1,521	16,088	16,351	³⁹ 564	³⁹ 564	-----	105
614	1,306	⁶⁰ 81	4,196	4,256	³⁹ 90	³⁹ 90	-----	5
291	2,002	246	4,151	4,252	³⁹ 200	³⁹ 200	-----	45
1,123	793	681	3,766	3,907	³⁹ 183	³⁹ 183	-----	8
663	247	⁶⁰ 30	2,223	2,258	³⁹ 55	³⁹ 55	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
3,154	9,223	⁶⁰ 704	30,425	31,023	³⁹ 1,092	³⁹ 1,093	-----	162

TABLE 6.—*Corporation returns with balance sheets,¹ 1944, by total assets classes, and come: ⁴ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money

Total assets classes ⁵³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable less reserve	Inventories	Investments ⁵⁴	Capital assets ⁴⁴ less reserves	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁵⁵
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TRADE: RETAIL: FOOD STORES, INCLUDING MARKET

0.....	2,184	8,631	6,846	9,825	1,895	10,937	39,900	9,607
50.....	463	6,102	5,541	6,294	2,104	10,959	32,339	6,615
100.....	415	10,801	10,189	11,673	5,366	22,964	63,996	12,244
250.....	162	8,651	7,655	10,788	6,328	19,833	55,676	10,260
500.....	86	8,920	5,986	15,343	7,605	19,658	60,366	10,622
1,000.....	90	32,255	15,660	49,072	26,192	63,546	194,194	34,372
5,000.....	10	10,648	4,398	17,496	8,618	25,979	70,913	9,228
10,000.....	11	43,596	10,776	80,702	31,008	55,905	228,812	43,845
50,000.....	1	21,396	3,696	38,310	9,742	14,638	88,684	9,938
100,000.....	2	79,268	9,729	124,773	25,014	31,202	277,253	70,673
Total....	3,424	230,268	80,476	364,277	123,871	275,621	1,112,133	217,404

TRADE: RETAIL: FOOD STORES, INCLUDING MARKET

0.....	927	1,375	1,798	2,737	572	4,186	11,219	4,430
50.....	75	528	968	1,078	256	2,315	5,376	1,881
100.....	35	638	961	1,137	373	1,814	5,113	2,148
250.....	9	246	900	598	188	1,130	3,213	1,261
500.....	3	230	298	469	143	1,129	2,293	798
1,000.....	3	876	194	661	81	2,394	4,429	353
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total....	1,052	3,893	5,119	6,680	1,614	12,967	31,643	10,872

TRADE: RETAIL: PACKAGE LIQUOR STORES—

0.....	1,083	4,387	961	13,626	579	2,434	23,045	7,291
50.....	126	1,015	353	5,677	319	896	8,569	2,527
100.....	42	640	445	4,139	224	512	6,216	1,564
250.....	12	302	52	3,043	219	291	4,075	1,445
500.....	1	8	3	480		45	548	113
1,000.....								
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total....	1,264	6,351	1,813	26,964	1,341	4,178	42,454	12,940

TRADE: RETAIL: PACKAGE LIQUOR STORES—

0.....	185	385	110	1,547	42	411	2,620	1,242
50.....	9	78	27	409	22	63	605	373
100.....	1	5	103				108	18
250.....								
500.....								
1,000.....								
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total....	195	468	240	1,956	64	474	3,334	1,633

For footnotes, see pp. 335-337.

by major industrial groups,⁹ for returns with net income and returns with no net income profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ³⁶	Capital stock ³⁷	Surplus and undivided profits less deficit ³⁸	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ¹⁰	Compiled net profit or net loss	Net income or deficit ⁴	Total tax ⁵⁹	Dividends paid ⁸
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MILK DEALERS—RETURNS WITH NET INCOME

2,050	17,139	7,716	254,870	255,939	6,610	6,609	1,761	838
2,054	12,147	8,970	163,155	164,095	5,104	5,104	1,905	458
4,509	22,480	18,952	298,020	299,836	9,494	9,491	4,325	1,125
3,374	17,211	19,208	236,515	237,864	8,527	8,524	4,674	1,089
3,139	17,881	21,827	261,809	263,244	9,680	9,679	5,796	1,242
11,008	57,487	69,644	821,712	827,214	29,769	29,735	17,861	4,908
8,717	27,121	18,993	246,385	248,466	11,405	11,405	7,070	2,602
8,651	73,901	89,683	1,058,523	1,060,503	29,891	29,831	17,854	7,648
10,600	33,768	30,372	448,381	449,332	13,971	13,971	9,076	3,679
16,600	32,965	147,889	1,696,978	1,697,166	22,430	22,430	9,906	10,985
70,702	312,100	433,254	5,486,347	5,503,658	146,880	146,779	80,228	34,575

MILK DEALERS—RETURNS WITH NO NET INCOME

1,659	6,607	⁶⁰ 2,730	70,017	70,399	³⁹ 1,147	³⁹ 1,147	-----	8
825	2,449	⁶⁰ 360	21,526	21,696	³⁹ 302	³⁹ 302	-----	5
530	2,083	⁶⁰ 55	25,824	26,001	³⁹ 280	³⁹ 280	-----	7
491	801	359	16,039	16,214	³⁹ 157	³⁹ 157	-----	
229	693	516	6,687	6,775	³⁹ 26	³⁹ 26	-----	
937	2,500	589	16,550	16,630	³⁹ 197	³⁹ 197	-----	
-----	-----	-----	-----	-----	-----	-----	-----	
-----	-----	-----	-----	-----	-----	-----	-----	
-----	-----	-----	-----	-----	-----	-----	-----	
-----	-----	-----	-----	-----	-----	-----	-----	
4,670	15,132	⁶⁰ 1,682	156,643	157,715	³⁹ 2,109	³⁹ 2,109	-----	20

RETURNS WITH NET INCOME

1,583	5,852	6,410	94,154	94,353	3,864	3,858	1,057	206
1,169	1,755	2,373	26,585	26,634	1,097	1,097	366	5
1,051	1,080	1,641	22,712	22,781	987	987	493	43
751	504	1,016	12,638	12,678	470	470	254	-----
204	4	218	1,720	1,720	103	103	74	18
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
4,758	9,194	11,657	157,808	158,165	6,521	6,515	2,244	271

RETURNS WITH NO NET INCOME

300	942	⁶⁰ 100	10,783	10,808	³⁹ 229	³⁹ 229	-----	6
65	124	30	1,284	1,285	³⁹ 24	³⁹ 24	-----	-----
-----	10	11	26	28	³⁹ 7	³⁹ 7	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
365	1,075	⁶⁰ 59	12,092	12,120	³⁹ 261	³⁹ 261	-----	6

TABLE 6.—*Corporation returns with balance sheets,¹ 1944, by total assets classes, and come: ⁴ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money

Total assets classes ³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable less reserve	Inventories	Investments ⁴⁴	Capital assets less reserves	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁴⁵
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TRADE: RETAIL: DRUG STORES—

0.....	2,289	8,890	3,949	21,669	1,741	7,296	45,076	10,529
50.....	302	4,116	1,982	8,464	1,536	3,590	20,424	3,232
100.....	111	3,205	1,509	7,084	1,577	2,556	16,570	3,323
250.....	41	2,622	1,002	6,648	1,242	2,542	14,447	2,462
500.....	29	3,649	1,280	8,483	2,323	4,201	20,703	2,997
1,000.....	32	12,981	4,169	29,279	7,423	11,262	67,522	9,061
5,000.....	3	5,096	1,018	9,732	4,872	3,555	24,867	3,727
10,000.....	3	10,256	13,229	23,758	8,934	7,936	65,675	7,539
50,000.....								
100,000.....								
Total.....	2,810	50,816	28,137	115,118	29,649	42,940	275,283	42,869

TRADE: RETAIL: DRUG STORES—

0.....	532	580	451	3,269	141	1,470	6,157	2,527
50.....	14	45	94	443	34	268	918	262
100.....	3	16	55	199	2	81	371	220
250.....								
500.....	1	54	19	252	46	164	542	127
1,000.....								
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total.....	550	694	619	4,163	223	1,984	7,988	3,135

TRADE: RETAIL: APPAREL AND ACCESSORIES—

0.....	5,081	28,537	17,429	54,017	5,582	8,146	116,757	26,544
50.....	1,400	22,998	17,276	38,393	9,146	8,112	99,048	19,597
100.....	1,010	33,623	31,379	52,221	18,490	14,585	156,167	28,728
250.....	355	23,951	25,527	37,053	18,759	11,884	123,098	21,175
500.....	185	25,359	22,512	36,821	24,850	13,467	128,763	22,104
1,000.....	151	51,350	43,387	69,828	61,571	32,289	272,847	49,210
5,000.....	16	16,134	14,148	29,337	19,519	23,336	106,181	14,983
10,000.....	8	22,598	15,494	31,307	46,728	21,628	142,683	13,610
50,000.....								
100,000.....								
Total.....	8,206	224,551	187,151	348,977	204,645	133,447	1,145,544	195,951

TRADE: RETAIL: APPAREL AND ACCESSORIES—

0.....	909	1,873	1,971	6,175	414	1,333	12,220	5,449
50.....	60	547	834	1,595	346	696	4,109	1,527
100.....	26	555	923	1,211	297	605	3,786	1,564
250.....	12	392	1,008	1,440	79	741	3,815	1,385
500.....	2	145	385	431	76	130	1,183	169
1,000.....	4	1,015	414	1,964	2,327	337	6,234	571
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total.....	1,013	4,528	5,535	12,816	3,538	3,842	31,348	10,665

For footnotes, see pp. 335-337.

by major industrial groups,⁹ for returns with net income and returns with no net income profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁴⁶	Capital stock ⁴⁷	Surplus and undivided profits less deficit ⁴⁸	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ¹⁰	Compiled net profit or net loss	Net income or deficit ⁴	Total Tax ⁴⁹	Dividends paid ⁸
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RETURNS WITH NET INCOME

2,309	20,414	8,444	173,882	175,393	8,188	8,188	2,346	1,040
875	7,522	6,707	63,875	64,667	4,274	4,274	1,712	571
418	5,086	6,080	53,903	54,437	3,132	3,132	1,598	434
907	3,852	5,132	50,962	51,705	2,866	2,865	1,749	358
2,306	5,152	7,995	64,256	65,067	4,662	4,661	3,041	523
7,192	13,137	27,560	229,110	230,923	14,126	14,124	9,671	1,762
2,821	3,950	10,542	53,368	54,414	4,957	4,957	3,035	1,031
125	30,205	20,445	153,913	157,200	9,571	9,571	5,871	2,884
16,953	89,316	92,906	843,268	853,805	51,777	51,772	29,023	8,603

RETURNS WITH NO NET INCOME

858	3,699	⁶⁰ 1,501	25,120	25,310	³⁹ 468	³⁹ 468	-----	3
171	442	⁶⁰ 67	3,068	3,100	³⁹ 74	³⁹ 74	-----	-----
51	62	⁶⁰ 10	1,769	1,801	³⁹ 6	³⁹ 6	-----	-----
10	291	60	1,570	1,631	³⁹ 1	³⁹ 1	-----	-----
1,090	4,494	⁶⁰ 1,519	31,528	31,843	³⁹ 549	³⁹ 549	-----	3

RETURNS WITH NET INCOME

4,904	44,554	28,971	382,469	387,138	23,267	23,266	6,831	1,705
3,066	34,225	31,738	270,938	276,216	19,257	19,256	8,070	1,672
5,563	47,417	54,376	426,806	436,616	31,168	31,166	16,966	3,220
5,063	32,229	44,770	318,239	328,441	25,378	25,374	15,927	2,273
4,721	34,253	45,470	324,723	335,700	27,430	27,427	18,165	5,144
16,247	68,729	92,379	681,372	709,662	53,219	53,209	35,873	5,796
7,807	21,936	42,227	249,234	251,989	24,290	24,290	16,668	2,507
8,709	38,437	60,584	278,981	283,172	27,945	27,945	17,878	6,319
56,080	321,780	400,514	2,932,761	3,008,934	231,953	231,931	136,379	28,639

RETURNS WITH NO NET INCOME

1,556	6,812	⁶⁰ 2,888	35,689	36,059	³⁹ 1,225	³⁹ 1,225	-----	72
596	2,167	⁰ 404	7,699	7,809	³⁹ 194	³⁹ 194	-----	37
299	1,233	303	6,680	6,791	³⁹ 366	³⁹ 366	-----	-----
301	1,622	165	7,888	8,072	³⁹ 123	³⁹ 123	-----	5
116	571	247	1,887	1,950	³⁹ 19	³⁹ 19	-----	-----
1,778	3,738	⁶⁰ 59	9,210	9,457	³⁹ 298	³⁹ 298	-----	132
4,646	16,143	⁶⁰ 2,636	69,053	70,138	³⁹ 2,225	³⁹ 2,225	-----	246

TABLE 6.—*Corporation returns with balance sheets,¹ 1944, by total assets classes, and come: ⁴ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money

Total assets classes ⁵³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable less reserve	Inventories	Investments ⁵⁴	Capital assets ⁴⁴ less reserves	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁵⁵
0.....	1,501	7,541	10,304	13,302	2,228	2,779	37,300	6,421
50.....	723	9,603	15,011	15,218	6,019	4,796	52,079	5,912
100.....	690	17,177	30,663	24,429	20,436	11,369	107,483	9,398
250.....	279	13,475	27,987	17,766	22,336	10,140	95,028	8,701
500.....	101	7,169	18,322	12,350	17,383	10,429	67,536	4,732
1,000.....	59	13,024	25,866	22,590	30,792	14,290	109,292	9,248
5,000.....	8	8,962	14,135	7,913	15,276	6,062	53,493	5,501
10,000.....	2	3,695	21,470	18,655	5,873	7,670	57,663	2,890
50,000.....								
100,000.....								
Total.....	3,363	80,647	163,758	132,223	120,343	67,536	579,873	52,804

TRADE: RETAIL: FURNITURE AND HOUSE

0.....	551	1,390	2,436	3,495	321	824	8,756	2,863
50.....	74	700	1,552	1,552	394	772	5,156	1,112
100.....	46	782	2,523	1,725	1,094	1,036	7,418	1,595
250.....	6	246	847	336	302	425	2,181	249
500.....	9	1,175	2,036	727	1,496	1,140	6,716	1,210
1,000.....	3	1,532	1,531	585	660	43	4,424	433
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total.....	689	5,825	10,926	8,419	4,267	4,240	34,650	7,462

TRADE: RETAIL: EATING AND DRINKING

0.....	4,209	14,413	4,851	16,574	2,579	25,776	68,774	17,962
50.....	442	6,004	2,526	6,499	1,954	11,338	29,995	6,966
100.....	261	7,672	3,174	7,205	4,088	14,797	39,331	7,871
250.....	74	5,116	1,898	4,684	3,448	7,684	24,432	4,601
500.....	38	4,990	3,486	3,152	4,178	9,449	26,493	3,179
1,000.....	27	10,901	4,840	7,634	10,366	18,423	53,998	8,059
5,000.....	4	6,936	1,612	4,087	6,649	10,750	31,186	4,407
10,000.....	4	10,189	1,272	6,525	11,970	36,690	67,809	3,372
50,000.....								
100,000.....								
Total.....	5,059	66,221	23,660	56,361	45,231	134,908	342,019	56,417

TRADE: RETAIL: EATING AND DRINKING

0.....	2,132	2,646	1,440	5,116	590	13,295	24,798	11,687
50.....	106	396	559	1,447	205	4,224	7,243	2,672
100.....	42	302	531	1,107	205	4,023	6,554	2,416
250.....	6	81	358	176	508	720	1,905	660
500.....	2	107	194	47	15	1,077	1,466	124
1,000.....								
5,000.....								
10,000.....	1	2,486	1,337	756	4,340	13,166	22,354	3,145
50,000.....								
100,000.....								
Total.....	2,289	6,018	4,420	8,649	5,863	36,505	64,320	20,705

For footnotes, see pp. 335-337.

by major industrial groups,⁹ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ³⁶	Capital stock ³⁷	Surplus and undivided profits ³⁸ less deficit ³⁹	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ¹⁹	Compiled net profit or net loss	Net income or deficit ⁴	Total tax ³⁹	Dividends paid ³
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FURNISHINGS—RETURNS WITH NET INCOME

1,822	18,318	7,445	80,979	82,748	4,882	4,881	1,299	461
2,211	22,667	16,701	82,196	84,918	6,899	6,899	2,222	571
4,667	29,095	42,091	138,281	146,436	13,745	13,744	5,516	1,871
2,708	31,143	39,640	110,812	120,398	12,595	12,592	6,351	2,019
3,150	22,676	28,089	69,570	75,969	7,418	7,412	4,124	1,180
3,537	38,167	41,645	112,825	125,559	13,686	13,684	7,694	2,310
556	18,087	20,094	54,376	61,489	7,112	7,111	4,179	1,316
-----	18,903	26,870	76,337	85,092	19,000	18,999	9,318	7,920
-----	-----	-----	-----	-----	-----	-----	-----	-----
18,652	209,056	222,575	725,375	782,609	85,339	85,323	40,702	17,648

FURNISHINGS—RETURNS WITH NO NET INCOME

904	5,822	⁶⁰ 1,815	15,621	15,940	³⁹ 796	³⁹ 796	-----	30
391	2,409	817	5,952	6,199	³⁹ 286	³⁹ 286	-----	6
854	2,936	1,085	7,175	7,740	³⁹ 297	³⁹ 297	-----	13
180	1,254	325	1,377	1,573	³⁹ 63	³⁹ 63	-----	-----
819	2,857	1,302	4,694	5,617	³⁹ 305	³⁹ 305	-----	2
1,228	2,619	⁶⁰ 335	5,194	6,688	³⁹ 236	³⁹ 239	-----	48
-----	-----	-----	-----	-----	-----	-----	-----	-----
4,377	17,898	1,379	40,012	43,758	³⁹ 1,984	³⁹ 1,987	-----	98

PLACES—RETURNS WITH NET INCOME

7,517	23,283	12,126	354,711	357,309	14,009	14,009	3,928	803
3,222	7,785	7,878	122,970	123,824	5,949	5,948	2,602	560
4,939	10,066	10,356	137,018	138,893	8,316	8,315	4,648	800
2,102	5,503	8,233	74,463	75,613	5,193	5,191	3,122	684
3,716	6,576	8,457	70,359	71,835	5,517	5,516	3,221	522
4,747	14,031	19,127	138,804	140,169	11,598	11,595	7,565	1,894
1,992	4,688	15,548	75,104	75,790	4,121	4,121	2,639	1,209
2,439	31,016	24,646	99,984	101,572	7,516	7,487	4,121	3,235
-----	-----	-----	-----	-----	-----	-----	-----	-----
30,676	102,946	106,370	1,073,412	1,085,005	62,219	62,182	31,845	9,707

PLACES—RETURNS WITH NO NET INCOME

5,967	11,922	⁶⁰ 8,765	123,286	124,584	³⁹ 4,117	³⁹ 4,117	-----	20
2,280	2,556	⁶⁰ 1,035	18,587	18,850	³⁹ 745	³⁹ 745	-----	-----
2,371	1,747	⁶⁰ 800	17,460	17,653	³⁹ 770	³⁹ 770	-----	6
448	266	202	3,872	3,900	³⁹ 91	³⁹ 91	-----	-----
119	441	⁶⁰ 478	2,456	2,515	³⁹ 78	³⁹ 78	-----	8
-----	-----	-----	-----	-----	-----	-----	-----	-----
8,564	4,056	5,642	18,461	19,086	³⁹ 406	³⁹ 406	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
19,749	20,987	⁶⁰ 5,232	184,122	186,588	³⁹ 6,207	³⁹ 6,208	-----	34

TABLE 6.—*Corporation returns with balance sheets,¹ 1944, by total assets classes, and come: ⁴ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money

Total assets classes ⁵³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable less reserve	Inventories	Investments ⁵⁴	Capital assets ⁴⁴ less reserves	Total assets—Total liabilities ⁴⁵	Accounts and notes payable ⁵⁵
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TRADE: RETAIL: AUTOMOTIVE DEALERS—

0.....	3,031	18,825	14,691	27,367	4,619	12,553	80,602	15,190
50.....	1,458	22,391	17,196	31,648	10,156	17,527	102,220	16,825
100.....	895	25,436	20,815	36,601	18,913	27,907	134,275	21,732
250.....	191	10,228	8,472	17,316	11,806	13,231	62,938	12,179
500.....	54	5,224	5,322	8,754	8,975	5,811	35,464	7,096
1,000.....	28	6,761	10,888	9,239	10,270	12,403	51,004	20,169
5,000.....	4	8,381	1,582	1,229	8,169	7,368	26,891	615
10,000.....	1	8,838	972	10,393	8,314	932	30,571	2,495
50,000.....								
100,000.....								
Total.....	5,662	106,084	79,938	142,547	81,224	97,732	523,964	96,302

TRADE: RETAIL: AUTOMOTIVE DEALERS—

0.....	1,038	3,445	3,566	5,676	914	4,104	18,327	5,055
50.....	118	1,226	1,187	1,828	627	2,967	8,051	1,357
100.....	36	688	772	1,183	776	1,718	5,271	1,161
250.....	9	257	400	703	396	1,060	2,934	394
500.....	5	809	1,138	518	281	588	3,393	1,015
1,000.....	1	31	472	57	118	171	1,006	4
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total.....	1,207	6,455	7,535	9,965	3,112	10,609	38,983	8,987

TRADE: RETAIL: FILLING STATIONS—

0.....	743	2,904	2,462	2,349	909	4,469	13,498	2,604
50.....	120	1,438	1,454	1,270	733	3,114	8,197	1,101
100.....	54	1,314	901	987	521	3,873	7,914	976
250.....	10	530	479	418	373	1,593	3,500	665
500.....	6	586	332	715	213	2,196	4,089	755
1,000.....	3	327	341	258	449	2,529	4,274	1,685
5,000.....	1	33	144	27	25	5,994	6,231	237
10,000.....								
50,000.....	1	9,583	5,684	6,322	11,628	20,230	53,644	6,822
100,000.....								
Total.....	938	16,716	11,798	12,346	14,850	43,999	101,346	14,846

TRADE: RETAIL: FILLING STATIONS—

0.....	454	747	963	740	176	2,495	5,404	1,928
50.....	44	381	414	293	220	1,820	3,256	531
100.....	15	202	229	353	214	1,100	2,211	462
250.....	4	68	111	57	225	718	1,364	145
500.....	2	89	296	24	1,054	6	1,480	805
1,000.....	1	760	43	373	155	726	2,354	87
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total.....	520	2,246	2,056	1,840	2,043	6,866	16,068	3,958

For footnotes, see pp. 335-337.

by major industrial groups,⁹ for returns with net income and returns with no net income, net profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁶	Capital stock ⁵⁷	Surplus and undivided profits less deficit ⁵⁸	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ¹⁰	Compiled net profit or net loss	Net income or deficit ⁴	Total tax ⁵⁹	Dividends paid ⁸
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RETURNS WITH NET INCOME

4,728	37,888	16,529	238,750	242,036	10,831	10,831	2,782	850
5,706	38,661	32,831	261,786	265,762	13,955	13,933	4,366	1,671
10,349	42,353	48,237	292,673	297,249	17,050	17,039	6,776	1,830
4,686	16,751	23,766	124,189	126,382	8,367	8,365	4,194	956
2,472	10,720	12,818	54,264	55,504	3,849	3,848	1,902	544
5,119	12,333	7,777	75,023	77,022	6,104	6,104	3,472	818
928	6,320	17,760	11,502	12,216	1,745	1,745	928	505
5,725	7,514	13,767	47,153	47,254	1,781	1,781	712	751
39,714	172,540	173,486	1,105,340	1,123,425	63,682	63,647	25,133	7,925

RETURNS WITH NO NET INCOME

2,130	12,418	⁶⁰ 2,736	41,912	42,481	³⁹ 1,302	³⁹ 1,302	-----	30
1,405	4,147	701	13,321	13,561	³⁹ 301	³⁹ 301	-----	17
544	2,027	1,835	8,443	8,591	³⁹ 208	³⁹ 208	-----	9
615	677	1,188	2,338	2,405	³⁹ 180	³⁹ 180	-----	6
3	1,423	903	3,842	3,874	³⁹ 69	³⁹ 69	-----	10
122	10	868	359	387	³⁹ 6	³⁹ 6	-----	50
4,819	20,711	2,259	70,214	71,298	³⁹ 2,066	³⁹ 2,066	-----	121

RETURNS WITH NET INCOME

979	5,849	2,602	44,815	45,522	1,295	1,295	320	194
767	2,430	2,776	20,534	20,919	635	635	187	58
1,353	2,323	2,483	17,151	17,526	486	486	152	62
553	928	1,096	6,646	6,787	282	281	129	39
211	691	2,035	10,278	10,407	175	175	65	21
-----	933	1,378	6,993	7,273	310	310	131	78
1,750	4,769	⁶⁰ 526	1,602	1,798	1	1	-----	-----
315	26,048	12,636	74,585	75,448	8,355	8,348	5,124	2,605
5,928	43,972	24,479	182,604	185,680	11,539	11,532	6,107	3,056

RETURNS WITH NO NET INCOME

1,027	3,024	⁶⁰ 1,187	17,527	17,725	³⁹ 525	³⁹ 525	-----	20
543	1,598	376	4,515	4,631	³⁹ 128	³⁹ 128	-----	21
303	822	467	4,776	4,836	³⁹ 100	³⁹ 100	-----	2
237	764	180	2,060	2,133	³⁹ 56	³⁹ 56	-----	-----
80	476	117	395	402	³⁹ 3	³⁹ 3	-----	-----
6	887	1,271	4,076	4,120	³⁹ 184	³⁹ 184	-----	-----
2,196	7,571	1,224	33,348	33,847	³⁹ 997	³⁹ 997	-----	43

TABLE 6.—*Corporation returns with balance sheets,¹ 1944, by total assets classes, and come: ⁴ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money

Total assets classes ⁵³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable less reserve	Inventories	Investments ⁵⁴	Capital assets ⁴⁴ less reserves	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁵⁵
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TRADE: RETAIL: HARDWARE—

0	1,076	6,254	3,599	11,833	1,645	2,902	26,756	3,646
50	366	5,081	4,208	9,102	3,090	3,480	25,482	2,365
100	178	4,804	3,999	8,442	4,269	4,126	26,187	2,747
250	25	1,346	1,630	2,746	1,877	1,169	8,962	1,371
500	11	883	1,348	2,722	1,154	1,089	7,373	970
1,000	1	89	64	353	494	46	1,236	118
5,000								
10,000								
50,000								
100,000								
Total	1,657	18,456	14,848	35,198	12,529	12,812	95,996	11,216

TRADE: RETAIL: HARDWARE—

0	179	366	416	1,376	102	409	2,806	922
50	12	141	211	255	27	213	871	107
100								
250	3	31	281	380	75	53	840	292
500								
1,000								
5,000								
10,000								
50,000								
100,000								
Total	194	538	907	2,012	204	674	4,517	1,321

TRADE: RETAIL: BUILDING MATERIALS,

0	2,381	12,742	15,394	17,305	2,903	12,175	62,394	12,336
50	1,806	16,215	21,492	24,156	7,947	20,447	92,804	12,055
100	1,030	25,691	33,696	37,321	21,346	35,020	157,779	17,400
250	327	15,729	23,407	25,131	20,894	24,576	113,304	12,329
500	106	10,958	14,557	17,157	15,698	13,133	73,355	7,315
1,000	66	17,578	22,373	29,773	28,768	24,370	125,991	15,000
5,000	2	2,760	3,200	2,519	914	3,033	12,660	4,779
10,000	1	1,593	1,539	381	5,099	7,911	16,547	730
50,000								
100,000								
Total	5,219	103,266	135,658	153,742	103,568	140,666	654,833	81,944

TRADE: RETAIL: BUILDING MATERIALS,

0	853	2,153	4,077	3,289	652	4,506	15,338	5,490
50	187	1,549	3,080	2,584	747	4,364	12,773	2,995
100	95	1,427	3,165	2,393	1,325	5,018	13,867	2,487
250	25	1,085	1,499	1,186	2,207	2,618	8,747	1,541
500	6	374	776	391	1,535	890	4,048	524
1,000	4	115	506	338	1,095	3,296	5,522	331
5,000								
10,000								
50,000								
100,000								
Total	1,170	6,704	13,103	10,181	7,560	20,692	60,296	13,369

For footnotes: see pp. 335-337.

by major industrial groups,⁹ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁶	Capital stock ⁵⁷	Surplus and undivided profits less deficit ⁵⁸ ⁵⁹	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ¹⁰	Compiled net profit or net loss	Net income or deficit ⁴	Total Tax ⁵⁹	Dividends paid ⁸
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RETURNS WITH NET INCOME

955	14,594	6,264	59,057	59,795	3,729	3,728	1,011	410
924	11,474	9,462	44,931	45,727	3,766	3,766	1,242	534
930	10,253	10,467	42,835	43,783	3,919	3,919	1,734	558
163	3,267	3,401	16,370	16,714	1,112	1,112	588	75
336	2,840	2,697	13,006	13,314	980	980	578	129
20	276	623	2,456	2,494	217	217	139	41
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
3,328	42,705	32,914	178,654	181,828	13,723	13,722	5,292	1,747

RETURNS WITH NO NET INCOME

190	2,354	⁶⁰ 768	4,573	4,614	³⁹ 171	³⁹ 171	-----	14
94	616	39	677	701	³⁹ 21	³⁹ 21	-----	1
-----	420	95	1,492	1,502	³⁹ 36	³⁹ 36	-----	4
-----	-----	-----	-----	-----	-----	-----	-----	-----
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-----	-----	-----	-----	-----	-----	-----	-----	-----
284	3,390	⁶⁰ 634	6,742	6,818	³⁹ 228	³⁹ 228	-----	19

FUEL, AND ICE—RETURNS WITH NET INCOME

2,948	32,826	11,258	176,853	178,804	7,274	7,273	1,877	1,130
4,108	44,775	28,124	198,844	201,743	10,435	10,434	3,060	1,959
7,168	69,533	56,662	286,213	291,517	16,400	16,394	5,770	3,587
4,481	50,209	40,576	193,977	198,006	11,457	11,324	5,150	2,578
3,100	32,207	26,020	114,605	116,956	7,950	7,947	4,342	1,693
3,538	53,649	45,195	175,495	179,116	13,735	13,732	7,393	3,589
-----	3,575	3,684	29,807	30,045	726	726	275	-----
1,484	1,253	12,899	4,350	4,739	203	203	85	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
26,826	288,020	224,418	1,180,144	1,200,927	68,180	68,033	27,953	14,536

FUEL, AND ICE—RETURNS WITH NO NET INCOME

2,564	11,324	⁶⁰ 5,031	39,758	40,271	³⁹ 1,340	³⁹ 1,341	-----	13
1,469	8,041	⁶⁰ 245	21,811	22,248	³⁹ 620	³⁹ 620	-----	22
1,555	7,820	1,328	18,589	19,160	³⁹ 555	³⁹ 556	-----	36
681	3,525	2,783	12,836	13,132	³⁹ 224	³⁹ 224	-----	22
846	900	1,738	3,367	3,617	³⁹ 260	³⁹ 260	-----	12
2,328	1,633	741	4,323	4,435	³⁹ 278	³⁹ 278	-----	7
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
9,442	33,243	1,314	100,684	102,864	³⁹ 3,377	³⁹ 3,378	-----	111

TABLE 6.—*Corporation returns with balance sheets,¹ 1944, by total assets classes, and come: ⁴ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money]

Total assets classes ⁴³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable less reserve	Inventories	Investments ⁴⁴	Capital assets ⁴⁴ less reserves	Total assets—Total liabilities ⁴⁵	Accounts and notes payable ⁴⁵
OTHER RETAIL TRADE—								
0	3,062	16,084	12,831	26,143	3,582	10,546	71,627	15,507
50	937	13,352	11,771	22,597	5,796	10,294	65,939	11,573
100	683	19,443	19,462	35,127	13,552	12,232	104,101	17,645
250	236	12,627	16,391	25,648	14,608	9,514	82,792	12,567
500	103	12,784	14,093	21,225	12,869	8,174	72,075	11,362
1,000	38	10,443	15,989	20,093	13,707	6,206	70,025	12,334
5,000	6	8,958	13,077	13,341	1,258	2,497	40,162	15,233
10,000	3	9,871	4,455	15,836	11,819	7,412	51,825	9,418
50,000								
100,000								
Total	5,068	103,561	108,068	180,011	77,190	66,875	558,544	105,639

OTHER RETAIL TRADE—

0	878	1,544	2,336	4,479	562	3,076	12,607	5,317
50	69	535	956	1,508	257	1,145	4,516	1,393
100	27	791	794	881	271	1,007	4,077	2,221
250	5	220	341	555	212	116	1,494	145
500	4	336	373	331	961	406	2,750	737
1,000	4	487	688	2,733	1,665	1,833	8,228	471
5,000								
10,000								
50,000								
100,000								
Total	987	3,913	5,487	10,487	3,928	7,583	33,672	10,284

RETAIL TRADE NOT ALLOCABLE—

0	1,749	9,702	8,039	15,321	2,561	9,444	46,149	6,399
50	859	12,332	10,134	19,248	5,014	12,096	60,373	7,711
100	557	15,149	15,713	23,971	11,229	15,426	83,768	11,189
250	117	6,832	7,888	11,352	7,054	7,082	40,965	6,640
500	52	4,351	7,781	9,639	5,483	5,434	33,719	6,678
1,000	29	8,838	7,233	12,713	15,665	8,136	54,881	7,536
5,000	1	52	1,867	842	3,857	1,324	8,122	456
10,000	3	3,651	4,258	15,801	1,775	14,519	40,772	4,351
50,000								
100,000								
Total	3,367	60,907	62,915	108,886	52,637	73,460	368,749	50,961

RETAIL TRADE NOT ALLOCABLE—

0	406	1,065	1,388	2,289	278	1,704	6,956	2,091
50	71	493	844	1,662	310	1,407	4,914	1,088
100	25	300	815	807	351	1,188	3,545	651
250	7	376	656	639	62	809	2,588	361
500	2	564	380	239	50	310	1,578	190
1,000	2	127	343	1,280	1,206	525	3,518	1,678
5,000								
10,000								
50,000								
100,000								
Total	513	2,925	4,426	6,917	2,258	5,944	23,100	6,057

For footnotes, see pp. 335-337.

by major industrial groups,⁹ for returns with net income and returns with no net in-net profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁶	Capital stock ⁵⁷	Surplus and un-divided profits ⁵⁸ less deficit ⁵⁹	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ¹⁰	Compiled net profit or net loss	Net income or deficit ⁴	Total tax ⁵⁹	Dividends paid ⁸
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RETURNS WITH NET INCOME

3,176	30,839	14,726	248,921	251,485	11,010	11,009	3,051	1,121
2,544	23,667	20,541	193,469	195,830	9,359	9,355	3,394	1,030
4,886	31,878	34,851	232,369	236,676	17,427	17,423	8,458	2,688
4,164	22,810	30,061	149,152	152,830	13,998	13,995	8,026	2,207
5,946	20,924	21,896	124,344	127,583	11,588	11,572	7,253	1,152
2,208	20,830	23,823	119,660	122,285	11,558	11,554	7,218	1,904
4,754	7,646	8,437	59,118	59,959	4,106	4,106	2,137	1,252
6,111	13,600	20,161	139,830	140,235	7,832	7,832	4,477	559
33,788	172,194	174,496	1,266,904	1,286,882	86,877	86,847	44,016	11,913

RETURNS WITH NO NET INCOME

1,465	8,789	⁶⁰ 4,284	36,692	37,049	³⁹ 1,236	³⁹ 1,236	-----	21
437	1,870	66	12,833	13,089	³⁹ 189	³⁹ 189	-----	13
680	2,706	⁶⁰ 1,717	4,535	4,638	³⁹ 161	³⁹ 161	-----	1
282	622	423	1,787	1,813	³⁹ 100	³⁹ 100	-----	20
439	714	668	4,650	4,751	³⁹ 146	³⁹ 146	-----	25
572	5,316	1,224	5,376	5,823	³⁹ 176	³⁹ 176	-----	63
3,875	20,018	⁶⁰ 3,621	65,875	67,163	³⁹ 2,008	³⁹ 2,008	-----	143

RETURNS WITH NET INCOME

2,149	20,943	12,382	187,303	189,199	5,536	5,528	1,501	872
2,341	22,351	20,732	226,021	228,518	6,580	6,579	2,061	1,116
3,448	30,912	30,334	219,758	223,607	8,825	8,820	3,282	1,750
1,710	14,548	13,921	89,150	91,129	4,594	4,584	2,204	790
1,719	10,114	11,142	71,128	73,384	4,654	4,654	2,692	599
2,203	18,068	20,560	91,829	95,345	7,173	7,172	4,142	1,798
-----	750	6,586	6,059	6,423	599	595	248	188
9,000	8,435	17,930	66,721	68,064	1,972	1,972	821	572
22,570	126,170	133,586	957,970	975,669	39,932	39,904	16,951	7,685

RETURNS WITH NO NET INCOME

756	4,467	⁶⁰ 1,014	24,130	24,420	³⁹ 471	³⁹ 471	-----	95
496	2,671	207	10,522	10,737	³⁹ 217	³⁹ 217	-----	12
402	2,173	67	6,098	6,221	³⁹ 111	³⁹ 111	-----	18
294	585	935	3,934	3,995	³⁹ 56	³⁹ 56	-----	3
216	300	806	4,053	4,106	³⁹ 125	³⁹ 125	-----	-----
308	500	247	8,903	8,987	³⁹ 99	³⁹ 99	-----	-----
2,471	10,697	1,247	57,640	58,466	³⁹ 1,080	³⁹ 1,080	-----	128

TABLE 6.—*Corporation returns with balance sheets,¹ 1944, by total assets classes, and come: ⁴ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money]

Total assets classes ³³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable less reserve	Inventories	Investments ³⁴	Capital assets ⁴⁴ less reserves	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁴⁵
0.....	4,934	26,303	27,019	35,449	6,336	19,120	118,121	25,912
50.....	2,177	29,589	34,189	46,212	12,230	29,353	156,236	29,959
100.....	2,006	53,254	67,693	89,118	36,090	58,003	312,984	52,954
250.....	758	38,569	53,858	74,584	39,871	48,178	264,595	42,729
500.....	351	34,272	48,611	62,263	47,940	42,646	243,266	39,278
1,000.....	233	51,322	81,543	103,180	94,310	72,545	416,085	68,676
5,000.....	15	18,360	18,835	35,418	11,718	22,222	109,129	22,895
10,000.....	11	23,357	25,985	30,964	44,305	25,360	152,730	16,574
50,000.....								
100,000.....	1	5,313	20,364	21,286	159,260	3,202	210,715	35,336
Total.....	10,486	280,341	378,097	498,473	452,060	320,628	1,983,861	334,314

TRADE NOT ALLOCABLE—

0.....	2,181	4,880	8,046	8,313	1,612	8,195	32,785	12,296
50.....	300	2,672	4,601	4,767	1,381	6,499	20,912	5,885
100.....	199	4,000	7,280	6,934	2,992	8,443	31,056	7,916
250.....	56	2,417	3,495	4,316	2,211	5,670	18,625	4,613
500.....	15	1,836	1,373	1,923	1,090	2,713	9,054	927
1,000.....	7	958	1,611	1,648	3,079	7,052	14,544	4,427
5,000.....	1	373	3,388	1,281	91	2,230	7,572	5,192
10,000.....	1	15,129	1,530	1,090	2,651	6,049	26,519	5,375
50,000.....								
100,000.....								
Total.....	2,760	32,265	31,323	30,271	15,106	46,849	161,067	46,631

TRADE NOT ALLOCABLE—

0.....	12,099	54,915	45,656	14,389	15,850	83,338	228,349	49,201
50.....	2,938	38,594	33,516	9,923	21,137	93,406	207,591	32,325
100.....	2,589	63,362	56,570	18,936	46,603	197,012	403,472	53,806
250.....	1,044	51,116	43,634	15,368	55,875	181,441	363,746	45,646
500.....	596	50,891	39,938	13,320	59,263	227,498	409,207	43,906
1,000.....	553	131,345	95,340	33,407	194,387	585,833	1,083,127	117,622
5,000.....	57	43,025	45,135	12,242	60,684	195,906	374,818	38,309
10,000.....	25	50,172	31,540	63,897	105,516	212,732	481,581	33,301
50,000.....	2	5,448	2,070	39,114	46,504	55,651	155,144	8,091
100,000.....	3	12,938	22,896	138,111	232,134	23,217	439,670	16,428
Total.....	19,906	501,807	416,293	358,708	837,953	1,856,034	4,146,705	438,636

TOTAL SERVICE—RETURNS

0.....	7,856	13,006	14,971	5,437	4,881	50,802	96,377	43,037
50.....	779	4,654	6,949	2,462	3,877	33,130	54,588	13,070
100.....	516	6,258	9,367	3,055	6,272	47,327	76,772	18,045
250.....	147	4,284	6,704	1,877	2,857	33,768	53,074	9,280
500.....	100	4,869	6,021	2,726	6,277	45,968	69,978	11,970
1,000.....	74	12,864	11,493	9,171	19,831	85,639	148,864	23,566
5,000.....	9	7,217	7,688	5,277	7,075	28,723	57,272	5,263
10,000.....	2	1,038	1,621	2,505	12,047	16,967	34,953	4,288
50,000.....								
100,000.....								
Total.....	9,483	54,189	64,813	32,510	63,119	342,323	591,898	128,549

TOTAL SERVICE—RETURNS

For footnotes, see pp. 335-337.

by major industrial groups,⁹ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ³⁶	Capital stock ³⁷	Surplus and undivided profits less deficit ³⁸	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ¹⁰	Compiled net profit or net loss	Net income or deficit ⁴	Total Tax ³⁹	Dividends paid ⁵
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RETURNS WITH NET INCOME

5,982	54,401	22,842	464,620	469,227	17,450	17,450	4,771	1,960
8,275	60,643	46,801	485,459	490,978	20,775	20,768	7,162	2,560
13,283	115,472	105,902	917,531	929,087	42,554	42,536	18,716	5,556
11,182	95,963	90,160	708,848	717,490	35,572	35,561	18,620	5,607
12,865	80,920	90,482	586,403	594,270	31,905	31,892	18,252	5,724
18,785	140,822	149,032	862,436	877,454	54,684	54,642	32,354	8,910
7,476	30,985	38,059	215,429	217,946	16,626	16,623	9,355	2,513
6,166	61,866	53,441	217,254	222,320	18,034	18,034	9,954	4,251
-----	10,000	149,236	113,080	123,939	20,882	20,882	8,314	-----
84,013	651,071	745,954	4,571,061	4,642,712	258,484	258,389	127,498	37,080

RETURNS WITH NO NET INCOME

3,775	22,142	⁶⁰ 8,015	94,219	95,353	³⁹ 3,305	³⁹ 3,310	-----	177
2,380	11,952	⁶⁰ 585	45,267	46,030	³⁹ 1,137	³⁹ 1,137	-----	23
4,353	14,260	2,856	65,096	66,140	³⁹ 1,491	³⁹ 1,494	-----	88
1,900	9,010	1,975	31,817	32,414	³⁹ 985	³⁹ 986	-----	46
682	4,420	1,672	10,946	11,170	³⁹ 226	³⁹ 226	-----	12
1,203	3,050	5,315	11,523	11,828	³⁹ 201	³⁹ 203	-----	19
559	1,042	588	17,206	17,220	³⁹ 72	³⁹ 72	-----	7
11	4,333	7,332	1,724	1,843	³⁹ 1,941	³⁹ 1,943	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
14,865	70,209	11,138	277,800	281,998	³⁹ 9,358	³⁹ 9,372	-----	372

WITH NET INCOME

21,367	98,890	31,368	625,984	649,629	49,209	49,203	14,535	7,042
26,665	71,768	54,504	401,018	413,985	37,846	37,839	15,169	6,298
61,040	134,981	106,744	627,412	648,112	65,937	65,914	31,188	11,902
61,937	104,647	107,451	510,848	523,782	61,016	60,994	33,894	10,361
106,827	109,865	98,935	465,894	481,290	60,280	60,268	34,006	8,886
295,144	277,210	264,442	1,083,444	1,125,238	166,726	166,691	97,908	27,008
117,179	87,483	82,558	322,565	335,768	48,309	48,305	28,938	8,289
169,189	123,683	100,808	410,682	429,230	50,652	50,650	25,286	13,447
14,480	46,338	78,433	105,986	112,674	18,061	18,056	8,800	6,169
56,486	67,368	287,836	203,683	224,659	56,307	56,296	27,055	13,465
930,313	1,121,633	1,213,079	4,757,456	4,944,367	614,344	614,216	316,779	112,868

WITH NO NET INCOME

29,212	66,561	⁶⁰ 59,726	211,284	221,164	³⁹ 15,987	³⁹ 15,989	-----	567
15,573	27,046	⁶⁰ 6,630	65,298	73,779	³⁹ 3,909	³⁹ 3,911	-----	214
20,849	32,252	⁶⁰ 6,224	61,780	65,235	³⁹ 4,233	³⁹ 4,234	-----	88
17,513	18,823	3,489	36,624	37,648	³⁹ 2,274	³⁹ 2,275	-----	95
26,316	21,799	⁶⁰ 1,830	26,612	27,580	³⁹ 3,081	³⁹ 3,081	-----	50
65,231	34,236	6,910	72,206	76,557	³⁹ 8,298	³⁹ 8,299	-----	404
32,223	8,523	2,221	28,165	28,731	³⁹ 986	³⁹ 986	-----	-----
10,238	13,280	⁶⁰ 8,510	4,596	5,546	³⁹ 404	³⁹ 404	-----	40
-----	-----	-----	-----	-----	-----	-----	-----	-----
217,155	222,520	⁶⁰ 70,301	506,566	536,239	³⁹ 39,171	³⁹ 39,179	-----	1,459

TABLE 6.—Corporation returns with balance sheets,¹ 1944, by total assets classes, and come: ⁴ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money

Total assets classes ⁵³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable less reserve	Inventories	Investments ⁵⁴	Capital assets ⁴⁴ less reserves	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁴⁵
SERVICE: HOTELS AND OTHER LODGING								
0.....	980	4, 408	1, 760	1, 207	1, 227	11, 922	22, 213	6, 113
50.....	384	3, 814	1, 843	1, 455	1, 689	17, 721	27, 598	4, 421
100.....	488	8, 653	3, 844	3, 667	5, 434	54, 786	79, 621	9, 499
250.....	285	10, 028	3, 307	4, 167	9, 412	69, 883	100, 113	8, 634
500.....	229	12, 443	5, 461	5, 130	10, 074	124, 792	162, 677	10, 697
1,000.....	226	33, 963	18, 921	16, 898	40, 751	340, 475	461, 556	31, 136
5,000.....	24	11, 966	5, 562	5, 966	12, 126	115, 029	155, 186	8, 296
10,000.....	8	12, 077	5, 705	4, 356	21, 048	107, 559	153, 848	8, 685
50,000.....								
100,000.....								
Total....	2, 624	97, 353	46, 403	42, 847	101, 762	842, 167	1, 162, 812	87, 481

SERVICE: HOTELS AND OTHER LODGING

0.....	610	1, 010	658	426	167	7, 396	10, 481	6, 319
50.....	124	628	530	348	243	6, 672	8, 904	1, 871
100.....	86	693	282	461	246	10, 953	13, 072	2, 022
250.....	28	475	127	191	138	9, 539	10, 787	475
500.....	30	894	625	625	103	18, 521	21, 408	3, 312
1,000.....	30	2, 552	1, 594	847	4, 394	53, 153	63, 990	11, 846
5,000.....	4	1, 101	290	393	100	19, 855	22, 144	520
10,000.....								
50,000.....								
100,000.....								
Total....	912	7, 355	4, 107	3, 291	5, 391	126, 089	150, 786	26, 366

SERVICE: PERSONAL SERVICE—

0.....	3, 232	14, 198	13, 109	5, 442	3, 214	26, 443	65, 705	12, 364
50.....	857	9, 586	8, 887	3, 860	5, 024	29, 813	60, 421	8, 129
100.....	690	14, 002	13, 096	6, 874	11, 736	53, 149	105, 340	11, 501
250.....	203	9, 484	8, 968	5, 398	11, 076	31, 328	69, 848	6, 210
500.....	70	6, 047	4, 526	2, 631	8, 453	21, 890	45, 454	4, 609
1,000.....	40	6, 097	4, 798	3, 914	13, 469	34, 334	65, 231	4, 937
5,000.....	2	2, 409	871	3, 739	888	6, 484	14, 597	565
10,000.....								
50,000.....								
100,000.....								
Total....	5, 094	62, 422	54, 255	31, 858	53, 860	203, 441	426, 595	48, 314

SERVICE: PERSONAL SERVICE—

0.....	1, 538	2, 112	3, 762	1, 568	578	11, 713	20, 970	7, 692
50.....	156	746	1, 541	632	798	6, 472	10, 885	2, 462
100.....	73	764	1, 468	531	850	6, 464	10, 637	1, 454
250.....	17	437	765	279	332	4, 188	6, 329	1, 092
500.....	2	71	75	38	110	1, 061	1, 415	141
1,000.....	3	201	163	400	293	2, 824	4, 331	203
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total....	1, 789	4, 332	7, 773	3, 448	2, 961	32, 723	54, 567	13, 043

For footnotes, see pp. 335-337.

by major industrial groups,⁹ for returns with net income and returns with no net income, net profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁶	Capital stock ⁵⁷	Surplus and undivided profits ⁵⁸ less deficit ⁵⁹	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ¹⁰	Compiled net profit or net loss	Net income or deficit ⁴	Total tax ⁵⁹	Dividends paid ⁸
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PLACES—RETURNS WITH NET INCOME

4,646	9,467	⁶⁰ 485	53,832	62,513	4,032	4,032	1,121	559
7,198	10,596	3,337	40,742	45,104	3,525	3,525	1,208	479
21,264	29,343	12,319	90,814	98,357	9,124	9,122	4,005	1,289
31,860	31,328	18,046	100,262	102,893	11,775	11,774	6,240	1,467
66,607	47,093	26,539	117,367	120,941	14,912	14,911	7,750	1,413
212,214	114,164	59,500	285,301	297,013	38,550	38,547	20,081	3,172
80,887	37,783	12,509	91,410	94,690	10,089	10,088	4,411	588
69,871	27,931	35,698	70,400	76,152	8,594	8,593	2,650	1,764
494,546	307,705	167,463	850,127	897,664	100,600	100,593	47,465	10,731

PLACES—RETURNS WITH NO NET INCOME

4,558	7,132	⁶⁰ 10,885	19,293	22,106	³⁹ 2,298	³⁹ 2,298	-----	89
3,884	3,738	⁶⁰ 2,156	9,115	10,258	³⁹ 485	³⁹ 485	-----	148
5,968	5,514	⁶⁰ 5,728	8,581	9,544	³⁹ 442	³⁹ 442	-----	2
5,789	3,617	287	4,694	4,781	³⁹ 337	³⁹ 337	-----	34
14,157	5,514	⁶⁰ 5,905	12,218	12,615	³⁹ 745	³⁹ 745	-----	31
41,848	12,142	⁶⁰ 8,272	16,459	17,232	³⁹ 2,590	³⁹ 2,590	-----	2
18,456	671	⁶⁰ 4,947	10,467	10,622	³⁹ 415	³⁹ 415	-----	-----
94,660	38,326	⁶⁰ 37,606	80,827	87,157	³⁹ 7,313	³⁹ 7,313	-----	307

RETURNS WITH NET INCOME

5,747	29,993	10,314	189,846	191,399	13,220	13,220	3,929	1,032
6,564	23,937	16,577	124,608	125,819	9,052	9,051	3,231	1,174
9,684	39,368	36,046	180,412	182,469	13,815	13,809	5,796	2,390
5,000	23,614	28,881	109,693	110,884	9,252	9,249	4,641	1,428
4,040	15,878	15,900	65,528	66,756	5,418	5,415	2,853	1,073
9,227	30,646	16,052	66,181	67,146	6,624	6,617	3,562	1,733
581	5,159	6,224	20,469	20,657	2,292	2,291	1,096	1,115
40,844	168,596	129,996	756,737	765,129	59,675	59,652	25,109	9,946

RETURNS WITH NO NET INCOME

4,258	14,413	⁶⁰ 8,358	60,474	60,982	³⁹ 2,387	³⁹ 2,387	-----	32
2,549	6,148	⁶⁰ 1,246	20,332	20,537	³⁹ 776	³⁹ 777	-----	13
1,699	5,259	1,307	15,878	16,035	³⁹ 619	³⁹ 619	-----	9
1,563	3,053	183	8,746	8,806	³⁹ 228	³⁹ 228	-----	16
170	1,564	⁶⁰ 631	1,138	1,164	³⁹ 159	³⁹ 159	-----	-----
262	2,137	1,629	4,237	4,267	³⁹ 117	³⁹ 117	-----	48
10,501	32,575	⁶⁰ 7,115	110,804	111,792	³⁹ 4,286	³⁹ 4,287	-----	118

TABLE 6.—*Corporation returns with balance sheets,¹ 1944, by total assets classes, and come:⁴ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money]

Total assets classes ⁵³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable less reserve	Inventories	Investments ⁵⁴	Capital assets ⁴⁴ less reserves	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁵⁵
0.....	2,443	11,158	12,239	1,288	3,776	10,172	41,447	10,066
50.....	461	7,299	10,057	1,067	4,381	7,636	32,160	7,354
100.....	403	13,104	18,159	2,205	8,930	15,675	61,815	13,919
250.....	149	10,313	15,525	2,170	10,226	11,614	52,148	13,636
500.....	85	11,403	15,644	1,924	14,310	11,611	57,892	12,915
1,000.....	84	26,956	36,966	3,330	52,036	31,897	159,517	28,262
5,000.....	9	7,425	21,540	999	19,815	4,184	59,957	10,554
10,000.....	3	9,048	8,244	2,077	10,236	25,369	56,617	7,793
50,000.....								
100,000.....								
Total.....	3,637	96,705	138,374	15,060	123,710	118,158	521,555	104,499

SERVICE: BUSINESS SERVICE—

0.....	1,654	3,085	3,679	820	1,489	6,529	17,076	6,747
50.....	125	1,042	2,077	330	1,198	3,633	8,867	1,891
100.....	80	1,707	3,309	204	2,039	4,013	12,102	3,642
250.....	20	1,207	1,757	228	395	2,525	6,874	1,673
500.....	16	808	1,981	307	1,568	5,711	11,009	1,001
1,000.....	10	4,949	4,412	561	6,908	4,533	23,038	5,957
5,000.....	3	4,314	5,613	406	5,545	6,516	22,444	1,433
10,000.....								
50,000.....								
100,000.....								
Total.....	1,908	17,113	22,829	2,856	19,142	33,461	101,410	22,343

SERVICE: AUTOMOTIVE REPAIR SERVICES

0.....	1,338	4,677	4,916	2,593	1,298	6,894	21,769	4,770
50.....	164	1,665	1,896	1,191	616	5,528	11,346	2,136
100.....	115	1,688	2,063	1,085	1,083	10,758	17,286	1,895
250.....	31	1,000	958	504	1,416	6,612	10,817	2,248
500.....	15	304	731	825	690	7,123	9,810	1,329
1,000.....	7	727	1,224	190	975	6,288	9,510	734
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total.....	1,670	10,062	11,789	6,388	6,078	43,203	80,538	13,112

SERVICE: AUTOMOTIVE REPAIR SERVICES AND

0.....	818	1,260	1,737	750	556	3,616	8,572	3,846
50.....	49	151	250	101	215	2,657	3,474	821
100.....	49	267	555	503	291	6,049	7,789	1,530
250.....	17	228	472	138	104	4,183	5,717	1,332
500.....	6	198	164	29	200	3,714	4,449	922
1,000.....	4	40	89	77	88	5,857	6,230	396
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total.....	943	2,145	3,267	1,599	1,453	26,077	36,230	8,848

For footnotes, see pp. 335-337.

by major industrial groups,⁹ for returns with net income and returns with no net income profit or net loss, but income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁴⁶	Capital stock ⁵⁷	Surplus and undivided profits less deficit ⁵⁸	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ¹⁹	Compiled net profit or net loss	Net income or deficit ⁴	Total Tax ⁵⁹	Dividends paid ³
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RETURNS WITH NET INCOME

2,118	18,476	5,811	104,792	109,165	8,218	8,216	2,277	1,095
1,724	11,335	7,678	68,793	70,885	5,128	5,125	1,802	727
3,216	19,535	16,716	125,078	128,533	9,898	9,894	4,192	2,196
1,852	13,872	15,398	118,379	119,948	9,324	9,323	4,887	2,094
3,281	15,096	17,523	104,709	106,503	7,506	7,500	3,980	1,299
15,715	41,127	50,190	231,095	234,299	24,353	24,334	12,615	7,604
5,536	10,542	15,367	54,595	56,152	8,691	8,691	5,089	1,958
29,001	9,999	9,999	103,399	103,687	5,831	5,830	3,134	1,919
33,441	158,983	138,683	910,841	929,173	78,950	78,912	37,975	18,892

RETURNS WITH NO NET INCOME

6,819	12,365	⁶⁰ 11,081	25,961	27,893	³⁹ 2,178	³⁹ 2,179	80
1,175	4,809	190	8,655	9,635	³⁹ 638	³⁹ 639	29
1,490	6,561	⁶⁰ 880	7,894	8,345	³⁹ 802	³⁹ 803	23
259	2,256	1,724	5,142	5,239	³⁹ 178	³⁹ 178	4
2,120	5,235	1,721	3,565	3,683	³⁹ 433	³⁹ 433	19
5,266	6,280	4,942	27,409	29,048	³⁹ 2,204	³⁹ 2,204	145
13,767	1,002	5,690	6,200	6,232	³⁹ 3	³⁹ 3	
30,897	38,508	2,306	84,827	90,075	³⁹ 6,436	³⁹ 6,438	299

AND GARAGES—RETURNS WITH NET INCOME

2,303	9,306	2,807	58,795	61,693	3,590	3,590	940	240
2,346	3,100	2,948	18,557	19,195	1,370	1,369	444	131
5,092	5,404	3,956	17,361	18,184	1,420	1,419	475	160
3,118	1,876	2,776	10,221	10,482	926	926	486	41
3,297	3,123	1,557	6,667	7,080	722	722	399	32
3,535	3,264	1,274	5,101	5,348	354	353	116	142
19,691	26,073	15,318	116,702	121,982	8,381	8,379	2,860	745

GARAGES—RETURNS WITH NO NET INCOME

3,799	5,283	⁶⁰ 6,300	21,508	22,987	³⁹ 1,081	³⁹ 1,081	10
2,002	1,003	⁶⁰ 534	1,955	2,067	³⁹ 102	³⁹ 102	
3,827	1,954	⁶⁰ 12	4,533	4,727	³⁹ 163	³⁹ 163	1
2,784	1,267	117	2,783	3,107	³⁹ 109	³⁹ 109	28
2,575	1,104	⁶⁰ 652	1,115	1,142	³⁹ 153	³⁹ 153	
2,646	1,828	1,318	1,325	1,382	³⁹ 34	³⁹ 34	23
17,634	12,439	⁶⁰ 6,064	33,219	35,411	³⁹ 1,642	³⁹ 1,642	62

TABLE 6.—*Corporation returns with balance sheets,¹ 1944, by total assets classes, and come:⁴ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money

Total assets classes ³	Number of returns with balance sheets ⁴	Cash ²	Notes and accounts receivable less reserve	Inventories	Investments ⁵	Capital assets ⁴ less reserves	Total assets—Total liabilities ⁶	Accounts and notes payable ⁵
0.....	696	2,850	3,488	1,971	653	3,195	12,689	2,516
50.....	125	2,008	2,050	1,077	948	2,492	8,906	1,198
100.....	80	2,583	2,934	1,937	1,645	2,787	12,345	2,171
250.....	17	1,195	1,846	669	846	957	5,732	1,036
500.....	7	872	1,179	318	691	703	4,071	461
1,000.....	6	1,793	2,693	456	1,923	1,438	8,638	3,014
5,000.....	1	808	1,028	505	640	3,100	6,106	573
10,000.....								
50,000.....								
100,000.....								
Total.....	932	12,108	15,218	6,933	7,346	14,671	58,487	10,968

SERVICE: MISCELLANEOUS REPAIR SERVICES,

0.....	354	503	879	758	117	1,261	3,673	1,320
50.....	21	176	443	249	42	483	1,482	709
100.....	6	214	208	155	14	269	917	561
250.....	4	45	339	118	80	631	1,270	235
500.....	1	8	8	25	(15)	534	575	82
1,000.....								
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total.....	386	945	1,878	1,306	253	3,179	7,917	2,906

SERVICE: MOTION PICTURES—

0.....	1,424	9,544	4,787	422	3,219	12,024	32,485	6,465
50.....	533	8,664	5,107	298	5,479	16,238	38,187	5,055
100.....	450	12,815	8,133	1,029	11,088	31,632	69,060	7,575
250.....	209	10,960	6,392	1,433	14,302	35,093	72,902	9,254
500.....	106	10,117	5,923	1,022	13,324	38,199	72,522	7,690
1,000.....	111	25,930	17,848	4,917	53,374	113,171	227,710	35,408
5,000.....	13	5,884	4,197	458	18,965	48,639	83,856	12,632
10,000.....	14	29,047	17,591	57,465	74,231	79,804	271,116	16,823
50,000.....	2	5,448	2,070	39,114	46,504	55,651	155,144	8,091
100,000.....	3	12,938	22,896	138,111	232,134	23,217	439,670	16,428
Total.....	2,865	131,346	94,945	244,268	472,621	453,668	1,462,653	125,419

SERVICE: MOTION PICTURES—RETURNS

0.....	563	1,234	913	167	334	3,462	6,771	4,673
50.....	64	577	448	303	302	2,389	4,453	1,533
100.....	38	280	612	589	709	2,791	5,407	2,691
250.....	13	386	987	761	173	2,644	5,005	1,567
500.....	15	758	1,219	1,497	1,518	4,166	10,549	3,665
1,000.....	10	3,050	1,776	4,471	3,789	5,010	20,193	3,082
5,000.....	2	1,801	1,784	4,478	1,431	2,352	12,683	3,309
10,000.....	1	1,038	1,621	2,505	1,317	16,967	24,222	4,282
50,000.....								
100,000.....								
Total.....	706	9,125	9,361	14,771	9,570	39,781	89,282	24,802

For footnotes, see pp 335-337.

by major industrial groups,⁹ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁰	Capital stock ⁵⁷	Surplus and undivided profits less deficit ⁵⁸ ⁵⁰	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ¹⁰	Compiled net profit or net loss	Net income or deficit ⁴	Total Tax ⁵⁹	Dividends paid ⁸
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HAND TRADES—RETURNS WITH NET INCOME

702	5,622	2,438	35,461	35,718	2,540	2,540	775	218
422	2,981	2,889	19,166	19,425	2,072	2,072	1,033	137
276	3,100	4,398	26,814	27,050	3,070	3,070	1,739	268
337	841	2,086	10,606	10,781	1,618	1,618	1,076	172
49	701	1,709	9,998	10,061	1,678	1,678	1,199	35
132	1,184	2,528	25,451	25,684	3,440	3,440	2,400	167
2,700	1,250	678	9,354	9,792	1,051	1,051	761	125
4,617	15,679	16,725	136,852	138,512	15,469	15,468	8,984	1,122

HAND TRADES—RETURNS WITH NO NET INCOME

516	2,677	⁶⁰ 1,299	9,644	9,715	³⁹ 715	³⁹ 715		(15)
235	606	⁶⁰ 265	3,175	3,203	³⁹ 336	³⁹ 336		3
101	127	35	2,120	2,122	³⁹ 185	³⁹ 185		
499	478	⁶⁰ 25	909	947	³⁹ 77	³⁹ 77		
342	378	⁶⁰ 245	32	59	³⁹ 44	³⁹ 44		
1,693	4,267	⁶⁰ 1,800	15,879	16,047	³⁹ 1,357	³⁹ 1,357		4

RETURNS WITH NET INCOME

2,611	10,288	8,026	95,797	98,650	11,145	11,143	3,764	2,938
4,678	9,248	13,389	75,202	77,940	12,020	12,020	5,714	3,015
14,457	18,879	14,741	106,672	111,237	20,590	20,586	11,482	4,440
12,310	15,419	24,007	94,942	100,686	20,475	20,474	12,550	4,199
16,796	11,708	26,126	87,477	93,681	19,860	19,859	11,852	4,117
42,657	43,124	81,085	312,319	331,120	53,870	53,869	32,693	9,705
19,310	14,003	30,306	69,282	73,104	18,046	18,046	12,235	3,544
99,318	66,151	55,112	236,883	249,390	36,227	36,226	19,502	9,764
14,480	46,338	78,433	105,986	112,674	18,061	18,056	8,800	6,169
56,486	67,368	287,836	203,683	224,659	56,307	56,296	27,055	13,465
283,102	302,526	619,060	1,388,242	1,473,142	266,601	266,575	145,646	61,356

WITH NO NET INCOME

2,261	3,262	⁶⁰ 4,817	25,799	26,568	³⁹ 1,692	³⁹ 1,692		52
1,425	1,629	⁶⁰ 394	7,122	12,589	³⁹ 211	³⁹ 211		5
1,554	1,420	⁶⁰ 633	3,459	3,677	³⁹ 219	³⁹ 219		1
1,788	1,206	103	2,434	2,487	³⁹ 448	³⁹ 448		
3,061	1,446	396	3,315	3,482	³⁹ 534	³⁹ 534		
8,870	4,177	71	7,427	8,054	³⁹ 216	³⁹ 216		14
	6,850	1,477	11,498	11,877	³⁹ 568	³⁹ 568		
10,238	2,502	⁶⁰ 8,458	4,596	5,546	³⁹ 404	³⁹ 404		40
29,196	22,492	⁶⁰ 12,256	65,650	74,282	³⁹ 4,292	³⁹ 4,292		112

TABLE 6.—*Corporation returns with balance sheets,¹ 1944, by total assets classes, and come: ² Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money

Total assets classes ³³	Num-ber of returns with bal-ance sheets ⁴¹	Cash ⁴²	Notes and ac-counts re-ceiveable less re-serve	Inven-tories	Invest-ments ⁵⁴	Capital assets ⁴⁴ less re-serves	Total assets—Total lia-bilities ⁴⁶	Accounts and notes payable ⁵⁵
SERVICE: AMUSEMENT, EXCEPT MOTION								
0	947	3, 698	1, 743	625	800	7, 704	15, 573	3, 696
50	179	2, 255	1, 208	447	985	6, 872	12, 563	1, 971
100	150	4, 187	2, 376	463	2, 233	13, 917	24, 052	2, 875
250	56	3, 544	1, 308	290	3, 103	11, 204	19, 932	1, 629
500	40	5, 274	2, 400	181	5, 282	12, 883	27, 621	2, 615
1,000	51	27, 290	5, 085	1, 068	23, 296	46, 538	107, 163	9, 467
5,000	4	7, 448	888	300	3, 315	13, 674	26, 177	744
10,000								
50,000								
100,000								
Total	1, 427	53, 697	15, 007	3, 378	39, 014	112, 793	233, 080	22, 998

SERVICE: AMUSEMENT, EXCEPT MOTION PICTURES—

0	1, 053	1, 437	946	381	431	9, 785	13, 919	6, 439
50	139	379	412	208	408	7, 581	9, 525	2, 446
100	84	843	659	156	374	9, 682	12, 439	2, 257
250	22	165	834	63	405	6, 280	7, 831	1, 455
500	13	520	269	39	858	7, 289	9, 242	699
1,000	10	1, 231	286	195	2, 948	11, 260	17, 209	1, 268
5,000								
10,000								
50,000								
100,000								
Total	1, 321	4, 576	3, 406	1, 043	5, 423	51, 878	70, 164	14, 562

OTHER SERVICE, INCLUDING SCHOOLS—

0	1, 003	4, 161	3, 452	813	1, 627	4, 825	15, 818	3, 070
50	226	3, 118	2, 363	466	1, 951	6, 840	15, 699	1, 968
100	205	5, 501	5, 749	1, 577	4, 315	13, 905	22, 659	4, 201
250	91	4, 499	5, 062	704	5, 422	14, 215	31, 241	2, 873
500	42	4, 228	3, 910	1, 064	6, 329	10, 125	27, 795	3, 170
1,000	27	8, 495	7, 401	1, 889	8, 316	11, 433	41, 973	3, 828
5,000	4	7, 084	11, 049	275	4, 935	4, 796	28, 939	4, 946
10,000								
50,000								
100,000								
Total	1, 598	37, 085	38, 986	6, 788	32, 896	66, 139	194, 124	24, 056

OTHER SERVICE, INCLUDING SCHOOLS—

0	1, 229	2, 316	2, 300	541	1, 200	6, 883	14, 553	5, 777
50	100	953	1, 247	289	671	3, 237	6, 939	1, 332
100	98	1, 394	2, 220	454	1, 750	7, 051	14, 200	3, 883
250	22	798	1, 102	72	961	3, 479	7, 766	1, 025
500	16	954	1, 612	164	1, 718	4, 966	10, 397	2, 142
1,000	7	841	3, 173	2, 620	1, 410	3, 003	13, 873	844
5,000								
10,000	1				10, 731		10, 731	5
50,000								
100,000								
Total	1, 473	7, 255	11, 652	4, 140	18, 442	28, 618	78, 460	15, 008

For footnotes, see pp. 335-337.

by major industrial groups,⁹ for returns with net income and returns with no net income profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁶	Capital stock ⁵⁷	Surplus and undivided profits less deficit ⁵⁸	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ¹⁰	Compiled net profit or net loss	Net income or deficit ⁴	Total Tax ⁵⁹	Dividends paid ⁵
---	-----------------------------	--	--	---------------------------------------	---------------------------------	------------------------------------	-------------------------	-----------------------------

PICTURES—RETURNS WITH NET INCOME

2,057	8,110	⁶⁰ 34	41,942	43,366	3,031	3,031	802	483
2,299	4,571	2,451	24,540	25,264	1,793	1,793	649	228
4,195	8,429	6,755	29,007	30,118	3,146	3,146	1,349	432
4,538	6,711	4,582	20,626	21,211	3,059	3,057	1,733	315
10,146	8,931	⁶⁰ 799	22,470	24,210	5,713	5,713	3,402	551
9,643	31,528	38,396	94,721	98,689	30,010	30,008	19,913	3,741
2,584	12,888	7,660	10,441	12,387	3,787	3,787	2,575	609
-----	-----	-----	-----	-----	-----	-----	-----	-----
35,462	81,167	59,011	243,748	255,245	50,539	50,535	30,423	6,360

RETURNS WITH NO NET INCOME

4,882	8,943	⁶⁰ 8,180	24,175	25,298	³⁹ 2,787	³⁹ 2,787	-----	179
3,486	5,152	⁶⁰ 2,229	8,271	8,639	³⁹ 726	³⁹ 727	-----	(15)
4,089	5,596	⁶⁰ 366	7,853	8,756	³⁹ 743	³⁹ 744	-----	-----
2,716	3,451	17	1,584	1,695	³⁹ 394	³⁹ 394	-----	-----
3,722	1,804	1,537	2,790	2,840	³⁹ 316	³⁹ 316	-----	-----
5,492	3,946	5,802	6,141	6,535	³⁹ 2,503	³⁹ 2,503	-----	88
-----	-----	-----	-----	-----	-----	-----	-----	-----
24,387	28,891	⁶⁰ 3,420	50,814	53,763	³⁹ 7,470	³⁹ 7,470	-----	267

RETURNS WITH NET INCOME

1,164	7,224	2,468	44,150	45,704	3,272	3,271	873	468
1,398	5,738	4,984	27,455	28,358	2,653	2,652	963	387
2,620	10,682	11,290	50,412	51,293	4,621	4,617	2,038	683
2,648	10,731	11,486	45,060	45,805	4,496	4,481	2,246	646
2,571	6,826	10,094	49,871	50,181	4,307	4,306	2,523	355
2,008	11,666	15,268	59,168	61,823	9,400	9,397	6,453	731
5,582	5,859	9,813	66,953	68,986	4,354	4,351	2,770	350
-----	-----	-----	-----	-----	-----	-----	-----	-----
17,991	58,726	65,404	343,068	352,149	33,103	33,075	17,866	3,620

RETURNS WITH NO NET INCOME

2,070	12,132	⁶⁰ 8,476	23,567	24,729	³⁹ 2,745	³⁹ 2,747	-----	123
816	3,888	22	6,670	6,848	³⁹ 633	³⁹ 634	-----	16
2,121	5,768	⁶⁰ 91	10,987	11,553	³⁹ 1,055	³⁹ 1,056	-----	52
1,234	3,275	1,110	7,672	7,920	³⁹ 472	³⁹ 473	-----	13
168	4,752	1,928	2,303	2,454	³⁹ 695	³⁹ 696	-----	-----
846	3,726	1,420	9,208	10,038	³⁹ 633	³⁹ 634	-----	84
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	10,778	⁶⁰ 52	-----	-----	(³⁹ 15)	(³⁹ 15)	-----	-----
7,256	44,319	⁶⁰ 4,139	60,405	63,542	³⁹ 6,235	³⁹ 6,239	-----	289

TABLE 6.—*Corporation returns with balance sheets,¹ 1944, by total assets classes, and come: ⁴ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money

Total assets classes ³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable less reserve	Inventories	Investments ⁴⁴	Capital assets less reserves	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁴⁵
0.....	36	221	160	30	36	160	650	141
50.....	9	186	106	61	64	266	712	93
100.....	8	229	215	94	138	402	1,293	171
250.....	3	94	267	33	71	534	1,013	127
500.....	2	204	163	225	110	172	1,365	420
1,000.....	1	95	404	746	246	259	1,828	937
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total....	59	1,029	1,315	1,188	665	1,793	6,861	1,789

SERVICE NOT ALLOCABLE—

0.....	37	49	97	25	10	155	363	225
50.....	1	(¹⁵)				4	59	4
100.....	2	95	55	3		55	211	7
250.....	4	542	320	27	271	298	1,516	425
500.....	1	658	68		203	6	934	8
1,000.....								
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total....	45	1,344	539	56	484	518	3,083	670

TOTAL FINANCE, INSURANCE, REAL ESTATE, AND

0.....	24,295	68,782	76,069	2,098	56,155	330,546	553,715	116,396
50.....	11,610	64,251	94,506	3,127	88,420	560,303	832,491	112,207
100.....	13,232	131,898	229,693	6,140	284,470	1,405,965	2,107,181	255,091
250.....	6,439	225,273	275,259	856	569,945	1,174,490	2,286,315	189,965
500.....	5,388	674,146	540,013	912	1,524,682	1,063,003	3,850,750	202,343
1,000.....	9,685	4,636,656	2,832,452	4,197	11,743,328	2,132,024	21,554,288	505,425
5,000.....	1,791	2,467,617	1,386,852	1,135	7,500,430	859,491	12,338,608	160,211
10,000.....	1,431	5,132,058	2,927,582	3,640	18,850,969	1,525,329	28,895,516	436,619
50,000.....	189	2,334,469	1,417,744	577	8,414,126	743,285	13,249,183	127,862
100,000.....	242	16,515,679	13,885,118	718	90,442,272	1,365,053	124,137,999	427,519
Total....	74,302	32,250,829	23,665,288	23,401	139,474,795	11,159,491	209,806,046	2,533,637

TOTAL FINANCE, INSURANCE, REAL ESTATE, AND LESSORS

0.....	21,777	34,974	46,217	2,201	34,290	291,571	424,144	149,059
50.....	6,361	20,211	38,233	2,566	42,305	333,069	450,743	82,782
100.....	5,604	37,643	75,300	3,928	108,161	628,563	876,433	153,536
250.....	2,277	38,622	75,457	507	164,813	490,392	789,895	104,721
500.....	1,312	65,878	87,388	75	226,991	501,278	906,248	95,728
1,000.....	1,279	257,697	211,953	2,337	1,002,808	1,098,386	2,636,453	178,513
5,000.....	174	113,361	69,467	281	519,241	422,392	1,185,955	29,598
10,000.....	117	202,041	222,962	93	1,390,402	448,410	2,339,688	190,305
50,000.....	13	90,200	76,003		397,559	333,899	922,860	275
100,000.....	5	40,335	55,855		478,588	128,445	704,289	174,398
Total....	38,919	900,961	958,835	11,988	4,395,159	4,676,435	11,236,707	1,140,915

For footnotes, see pp. 335-337

by major industrial groups,⁹ for returns with net income and returns with no net income profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁶	Capital stock ⁵⁷	Surplus and undivided profits ⁵⁸ less deficit ⁵⁹	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ¹⁰	Compiled net profit or net loss	Net income or deficit ⁴	Total Tax ⁶⁰	Dividends paid ⁸
20	403	22	1,369	1,421	160	160	54	9
36	260	251	1,954	1,994	232	232	125	20
235	241	524	843	870	251	251	113	45
274	257	189	1,059	1,092	92	92	36	-----
40	510	284	1,806	1,877	165	165	48	10
12	508	148	4,108	4,116	126	126	74	12
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
618	2,178	1,418	11,139	11,370	1,026	1,026	450	96

RETURNS WITH NO NET INCOME

49	354	⁶⁰ 329	864	886	³⁹ 104	³⁹ 104	-----	-----
-----	73	⁶⁰ 18	4	4	³⁹ 1	³⁹ 1	-----	-----
-----	53	145	475	476	³⁹ 4	³⁹ 4	-----	-----
881	221	⁶⁰ 26	2,661	2,665	³⁹ 31	³⁹ 31	-----	-----
-----	1	20	136	139	³⁹ 1	³⁹ 1	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
930	703	⁶⁰ 209	4,139	4,170	³⁹ 140	³⁹ 140	-----	-----

LESSORS OF REAL PROPERTY—RETURNS WITH NET INCOME

154,037	279,074	⁶⁰ 34,963	101,063	230,947	47,670	47,597	11,049	17,507
302,303	299,354	72,637	64,643	195,450	43,198	43,098	11,195	12,558
875,595	637,017	204,657	116,831	400,490	88,377	88,202	23,112	26,212
783,958	606,294	288,562	198,358	340,005	82,585	81,815	23,899	29,432
658,948	758,975	443,750	182,580	352,053	90,415	97,018	28,404	36,987
1,224,980	2,313,495	2,138,282	471,258	1,080,111	352,255	330,736	82,986	161,277
394,875	1,064,452	1,170,696	259,028	570,630	175,328	161,879	41,129	73,675
1,012,399	2,124,598	3,167,880	845,541	1,590,824	477,543	447,949	92,682	214,708
651,956	915,106	1,117,923	503,699	831,825	217,309	202,542	46,135	99,278
1,180,486	3,863,903	6,977,983	570,111	3,111,192	1,778,635	1,651,672	183,446	300,205
-----	-----	-----	-----	-----	-----	-----	-----	-----
7,239,538	12,862,269	15,549,408	3,313,112	8,703,517	3,362,315	3,152,507	544,037	971,840

OF REAL PROPERTY—RETURNS WITH NO NET INCOME

207,359	332,715	⁶⁰ 313,664	38,037	98,919	³⁹ 38,933	³⁹ 38,975	-----	6,064
219,263	208,966	⁶⁰ 102,732	14,040	57,231	³⁹ 19,484	³⁹ 19,509	-----	2,306
454,217	357,635	⁶⁰ 149,512	21,056	94,324	³⁹ 26,899	³⁹ 26,917	-----	3,151
408,112	301,325	⁶⁰ 149,429	48,346	74,253	³⁹ 24,048	³⁹ 24,181	-----	2,115
395,530	301,463	⁶⁰ 76,290	49,128	72,998	³⁹ 24,624	³⁹ 24,766	-----	2,077
900,758	740,102	⁶⁰ 184,520	125,629	177,634	³⁹ 49,610	³⁹ 52,338	-----	6,444
327,979	232,759	⁶⁰ 62,153	96,272	128,054	³⁹ 22,178	³⁹ 23,290	-----	4,939
459,827	469,950	⁶⁰ 49,981	114,410	153,132	³⁹ 30,904	³⁹ 32,513	-----	3,547
283,918	160,639	51,071	23,064	41,803	³⁹ 3,271	³⁹ 3,854	-----	1,108
40,342	32,296	206,059	1,801	12,516	587	³⁹ 1,207	-----	244
-----	-----	-----	-----	-----	-----	-----	-----	-----
3,697,305	3,137,849	⁶⁰ 731,189	531,784	910,864	³⁹ 239,165	³⁹ 247,550	-----	31,996

TABLE 6.—*Corporation returns with balance sheets,¹ 1944, by total assets classes, and come:⁴ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued.*

[Total assets classes and money

Total assets classes ³³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable less reserve	Inventories	Investments ³⁴	Capital assets less reserves ⁴⁴	Total assets—Total liabilities ⁴⁵	Accounts and notes payable ⁴⁵
TOTAL FINANCE—								
0.....	3,752	15,106	24,485	472	23,068	8,132	74,410	22,248
50.....	1,448	15,915	38,566	829	35,709	10,112	104,525	19,026
100.....	2,013	43,353	115,334	1,528	131,748	24,742	325,520	60,941
250.....	1,879	149,556	179,064	252	340,283	24,547	703,806	61,959
500.....	3,156	596,670	445,976	184	1,217,629	44,231	2,319,117	86,326
1,000.....	7,928	4,416,218	2,659,086	1,148	10,517,632	219,442	17,891,095	320,939
5,000.....	1,523	2,351,871	1,344,235	539	6,637,421	117,923	10,486,666	110,060
10,000.....	1,160	4,817,606	2,874,201	430	15,079,755	271,027	23,183,123	368,863
50,000.....	142	2,185,107	1,397,525	-----	6,296,367	96,031	10,056,837	111,124
100,000.....	189	15,786,574	13,882,826	710	53,436,334	565,731	84,374,347	427,155
Total....	23,190	30,377,975	22,961,297	6,092	93,715,945	1,381,919	149,519,447	1,588,642

TOTAL FINANCE—RETURNS

0.....	3,670	11,380	17,140	409	14,731	12,649	59,820	41,878
50.....	800	6,312	16,279	650	18,198	11,072	56,336	12,950
100.....	758	14,464	30,501	378	46,778	21,691	118,783	25,752
250.....	439	20,322	32,895	20	76,831	19,946	155,630	22,063
500.....	366	44,006	48,577	25	132,391	23,708	256,089	26,063
1,000.....	555	211,015	161,916	99	736,086	79,538	1,204,946	58,849
5,000.....	75	80,115	54,281	-----	356,940	18,964	513,078	10,584
10,000.....	73	167,780	203,948	-----	1,080,402	44,197	1,540,369	138,480
50,000.....	7	85,068	75,744	-----	329,166	12,047	504,297	25
100,000.....	3	9,129	25,673	-----	342,729	500	378,757	174,336
Total....	6,746	649,591	666,955	1,581	3,134,252	244,311	4,788,107	510,981

FINANCE: BANKS AND TRUST COMPANIES—

0.....	233	1,380	442	-----	697	816	3,433	-----
50.....	39	885	387	-----	760	576	2,751	-----
100.....	195	13,039	7,330	-----	13,993	2,237	37,158	-----
250.....	874	120,482	68,389	-----	151,653	2,709	345,748	-----
500.....	2,386	559,298	312,442	-----	888,152	11,471	1,776,299	-----
1,000.....	6,901	4,284,420	2,316,011	-----	8,881,832	111,011	15,642,994	-----
5,000.....	1,383	2,291,242	1,232,374	-----	5,870,451	80,427	9,503,472	-----
10,000.....	1,003	4,642,523	2,539,553	-----	12,530,972	190,718	19,992,502	-----
50,000.....	126	2,159,020	1,174,450	-----	5,421,841	75,383	8,891,830	-----
100,000.....	169	15,638,328	13,788,802	-----	49,267,821	518,244	79,876,764	-----
Total....	13,309	29,710,616	21,440,181	-----	83,028,173	993,594	136,072,952	-----

FINANCE: BANKS AND TRUST COMPANIES—

0.....	230	1,221	930	-----	568	766	3,775	-----
50.....	43	670	1,021	-----	692	396	2,977	-----
100.....	48	2,417	1,225	-----	3,846	766	8,750	-----
250.....	104	13,429	6,072	-----	17,267	1,201	38,746	-----
500.....	149	35,346	14,478	-----	55,546	1,724	107,622	-----
1,000.....	327	188,419	94,324	-----	428,244	11,921	728,436	-----
5,000.....	51	75,774	37,859	-----	234,024	7,250	356,664	-----
10,000.....	41	150,730	102,317	-----	533,939	15,346	829,504	-----
50,000.....	6	84,528	75,732	-----	242,887	12,030	417,448	-----
100,000.....	1	4,141	25,238	-----	100,144	500	130,024	-----
Total....	1,000	556,675	359,197	-----	1,617,158	51,901	2,623,946	-----

For footnotes, see pp. 335-337.

by major industrial groups,⁹ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁶	Capital stock ⁵⁷	Surplus and undivided profits less deficit ⁵⁸	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ¹⁰	Compiled net profit or net loss	Net income or deficit ⁴	Total Tax ³⁹	Dividends paid ⁸
RETURNS WITH NET INCOME								
8,342	64,631	⁶⁰ 26,775	17,846	34,486	9,417	9,367	1,795	8,769
10,576	58,902	8,829	9,043	24,124	8,023	7,952	1,881	5,192
27,141	154,734	42,955	18,063	55,342	20,265	20,174	4,233	10,532
37,482	197,192	82,543	20,232	63,693	23,422	22,953	4,895	12,961
53,183	349,450	160,098	28,994	107,058	40,108	38,078	7,977	19,172
180,454	1,380,870	1,335,782	90,319	530,576	224,094	205,340	37,721	117,706
72,224	612,257	757,167	46,701	281,078	115,074	103,842	21,996	53,536
256,775	1,544,802	2,133,450	99,339	631,473	293,410	272,406	49,361	161,434
215,088	581,506	716,977	56,754	266,421	119,556	111,221	23,909	65,493
831,457	3,454,034	4,756,599	224,374	1,466,172	625,494	541,553	135,722	257,675
1,692,723	8,398,378	9,967,624	611,665	3,460,424	1,478,863	1,332,885	289,492	712,472

WITH NO NET INCOME

39,374	105,544	⁶⁰ 137,465	4,428	8,822	³⁹ 5,852	³⁹ 5,889	-----	2,193
13,845	49,596	⁶⁰ 31,952	2,314	4,962	³⁹ 7,076	³⁹ 7,083	-----	1,102
30,256	94,443	⁶⁰ 51,674	1,914	6,081	³⁹ 5,783	³⁹ 5,795	-----	1,453
38,676	103,179	⁶⁰ 61,871	2,181	6,760	³⁹ 5,848	³⁹ 5,933	-----	535
39,337	91,526	⁶⁰ 17,701	2,013	7,013	³⁹ 5,460	³⁹ 5,717	-----	645
213,020	335,606	⁶⁰ 184,711	5,700	29,674	³⁹ 22,484	³⁹ 24,823	-----	4,630
40,008	90,533	45,872	1,424	13,004	³⁹ 2,288	³⁹ 3,032	-----	3,424
194,349	308,708	⁶⁰ 4,521	2,568	24,055	³⁹ 17,298	³⁹ 18,597	-----	1,058
1,000	104,582	13,809	3,913	11,958	³⁹ 2,027	³⁹ 2,280	-----	108
-----	10,000	78,200	128	7,551	1,518	³⁹ 268	-----	-----
609,865	1,293,719	⁶⁰ 352,013	26,583	119,881	³⁹ 72,599	³⁹ 79,416	-----	15,147

RETURNS WITH NET INCOME

-----	2,793	⁶⁰ 336	882	2,060	553	539	123	725
-----	1,580	429	273	748	209	199	44	95
-----	8,169	3,025	915	3,030	820	789	197	149
-----	22,532	17,272	2,902	10,686	3,169	2,854	662	758
-----	68,895	67,658	8,165	42,094	13,620	11,949	2,781	3,375
-----	449,936	607,307	55,055	329,011	107,739	90,356	22,061	36,793
-----	241,334	376,645	29,333	191,225	60,733	49,821	13,939	15,065
-----	476,470	794,743	65,818	385,794	122,042	101,729	29,597	30,819
-----	176,993	309,168	24,686	154,195	52,616	44,985	13,510	11,966
-----	1,473,423	3,614,010	178,262	1,247,343	503,129	419,902	118,800	152,900
-----	2,922,123	5,789,920	366,291	2,366,186	864,631	723,123	201,713	252,643

RETURNS WITH NO NET INCOME

-----	6,884	⁶⁰ 5,403	563	990	³⁹ 444	³⁹ 453	-----	410
-----	4,019	⁶⁰ 3,908	170	341	³⁹ 304	³⁹ 305	-----	211
-----	6,616	⁶⁰ 4,044	121	641	³⁹ 360	³⁹ 362	-----	1
-----	4,703	2,094	343	1,090	³⁹ 519	³⁹ 581	-----	163
-----	7,656	3,858	745	2,595	³⁹ 790	³⁹ 984	-----	240
-----	57,024	⁶⁰ 17,562	2,970	17,516	³⁹ 6,832	³⁹ 8,532	-----	801
-----	19,175	11,900	1,424	7,661	³⁹ 815	³⁹ 1,432	-----	527
-----	52,793	⁶⁰ 29,926	2,466	17,610	³⁹ 1,825	³⁹ 3,105	-----	1,058
-----	14,643	17,928	3,913	11,836	³⁹ 1,982	³⁹ 2,236	-----	108
-----	-----	13,803	48	4,509	1,083	³⁹ 143	-----	-----
-----	173,513	⁶⁰ 11,260	12,763	64,788	³⁹ 12,787	³⁹ 18,133	-----	3,519

TABLE 6.—*Corporation returns with balance sheets,¹ 1944, by total assets classes, and come:⁴ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money

Total assets classes ⁵³	Num-ber of returns with bal-ance sheets ⁴¹	Cash ⁴²	Notes and ac-counts re-ceiveable less re-serve	Inven-tories	Invest-ments ⁵⁴	Capital assets ⁴⁴ less re-serves	Total assets—Total li-abilities ⁴⁶	Accounts and notes payable ⁵⁵
FINANCE: LONG-TERM CREDIT AGENCIES, MORTGAGE								
0.....	745	2, 111	3, 793	-----	5, 835	1, 767	14, 373	2, 879
50.....	204	1, 967	4, 099	-----	5, 147	2, 270	14, 514	2, 029
100.....	199	2, 952	11, 300	-----	11, 097	3, 946	31, 026	5, 001
250.....	71	3, 279	9, 784	-----	10, 440	1, 673	25, 860	5, 349
500.....	45	3, 432	9, 862	-----	16, 495	1, 142	32, 319	8, 045
1,000.....	34	4, 421	13, 542	-----	31, 276	1, 151	51, 971	18, 272
5,000.....	2	423	5, 297	-----	4, 056	7	11, 165	134
10,000.....	1	601	52	-----	12, 296	174	13, 147	14
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	1, 301	19, 186	57, 729	-----	96, 642	12, 130	194, 376	41, 722

FINANCE: LONG-TERM CREDIT AGENCIES, MORTGAGE COMPANIES,

0.....	852	2, 299	3, 250	-----	4, 025	4, 624	15, 315	5, 004
50.....	168	838	2, 370	-----	3, 275	3, 894	11, 737	2, 227
100.....	144	1, 714	4, 873	-----	6, 817	7, 437	21, 253	5, 228
250.....	43	786	2, 942	-----	8, 796	1, 757	14, 718	2, 676
500.....	25	1, 389	2, 739	-----	7, 650	3, 821	16, 640	5, 557
1,000.....	16	3, 314	5, 524	-----	19, 254	2, 682	31, 020	2, 459
5,000.....	-----	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	1, 248	10, 340	21, 699	-----	49, 816	24, 215	110, 682	18, 150

FINANCE: SHORT-TERM CREDIT AGENCIES

0.....	658	2, 831	10, 104	243	1, 706	500	15, 729	3, 387
50.....	419	3, 473	22, 047	295	3, 705	832	30, 910	7, 121
100.....	554	8, 683	63, 281	1, 098	10, 052	1, 665	86, 743	24, 056
250.....	241	6, 704	60, 627	173	14, 195	1, 903	84, 759	22, 397
500.....	149	7, 726	71, 202	41	20, 697	1, 258	102, 653	32, 757
1,000.....	129	24, 491	166, 754	60	62, 137	4, 073	260, 007	105, 466
5,000.....	12	8, 908	58, 109	-----	18, 062	623	86, 451	39, 419
10,000.....	15	36, 878	163, 172	27	47, 721	2, 017	251, 257	100, 015
50,000.....	2	13, 689	112, 441	-----	16, 549	2, 206	148, 140	14, 474
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	2, 179	113, 383	727, 736	1, 935	194, 824	15, 078	1, 066, 650	349, 092

FINANCE: SHORT-TERM CREDIT AGENCIES,

0.....	571	2, 102	5, 626	181	1, 168	438	9, 929	2, 588
50.....	131	951	6, 095	275	1, 230	347	9, 108	2, 256
100.....	105	2, 262	9, 417	83	2, 868	475	15, 554	4, 504
250.....	36	643	8, 211	4	2, 962	234	12, 426	3, 358
500.....	9	471	4, 047	20	1, 211	423	6, 297	1, 828
1,000.....	7	1, 869	7, 143	(15)	3, 341	25	12, 462	2, 966
5,000.....	-----	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	859	8, 297	40, 539	564	12, 781	1, 941	65, 776	17, 501

For footnotes, see pp. 335-337.

by major industrial groups,⁹ for returns with net income and returns with no net income, net profit or net loss, net income or deficit, and dividends paid in cash and assets other

[figures in thousands of dollars]

Bonds and mortgages payable ³⁶	Capital stock ³⁷	Surplus and undivided profits less deficit ³⁸	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ¹⁰	Compiled net profit or net loss	Net income or deficit ⁴	Total Tax ³⁹	Dividends paid ⁸
COMPANIES, EXCEPT BANKS—RETURNS WITH NET INCOME								
2,837	11,274	⁶⁰ 3,770	1,192	2,459	722	722	146	349
2,091	8,413	590	775	1,838	544	544	122	134
6,847	15,085	1,423	1,338	3,610	894	893	210	334
4,635	9,206	3,524	2,139	3,503	743	743	228	268
6,993	8,747	5,201	2,418	3,949	969	956	299	293
10,484	7,181	8,413	3,932	6,668	1,444	1,443	485	255
9,313	201	⁶⁰ 283	129	1,015	361	361	144	-----
8,180	3,000	1,579	42	763	152	152	61	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
51,381	63,107	16,677	11,964	23,805	5,830	5,813	1,695	1,632

EXCEPT BANKS—RETURNS WITH NO NET INCOME

7,545	21,135	⁶⁰ 20,983	379	943	³⁹ 1,138	³⁹ 1,138	-----	129
4,450	12,842	⁶⁰ 9,396	151	535	³⁹ 316	³⁹ 316	-----	17
4,879	12,356	⁶⁰ 3,256	372	797	³⁹ 812	³⁹ 812	-----	83
5,241	7,783	⁶⁰ 2,794	130	677	³⁹ 564	³⁹ 567	-----	13
8,547	5,980	⁶⁰ 2,243	532	1,015	³⁹ 903	³⁹ 904	-----	15
17,098	9,262	⁶⁰ 1,459	406	1,366	³⁹ 604	³⁹ 623	-----	37
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
47,760	69,359	⁶⁰ 40,135	1,969	5,333	³⁹ 4,336	³⁹ 4,360	-----	293

EXCEPT BANKS—RETURNS WITH NET INCOME

1,017	8,723	1,778	3,099	5,191	896	893	219	393
3,143	14,678	4,325	2,716	6,764	1,369	1,368	341	512
10,271	33,455	14,136	7,092	17,848	3,712	3,694	982	1,438
11,726	28,581	16,003	5,582	14,468	3,531	3,529	1,035	1,394
15,774	27,978	16,746	6,220	15,673	3,357	3,353	1,069	1,280
32,442	58,493	45,651	16,452	38,075	9,685	9,635	3,756	4,011
16,828	14,330	8,350	6,248	12,200	3,039	3,039	1,286	1,357
34,399	50,028	43,266	15,404	34,356	13,751	13,751	5,975	4,809
24,996	61,251	43,131	29,687	50,620	15,174	15,174	6,337	6,852
-----	-----	-----	-----	-----	-----	-----	-----	-----
150,596	297,517	193,387	92,501	195,195	54,516	54,436	20,999	22,046

EXCEPT BANKS—RETURNS WITH NO NET INCOME

1,200	7,377	⁶⁰ 1,784	1,705	2,600	³⁹ 635	³⁹ 636	-----	47
2,040	4,438	⁶⁰ 200	1,092	1,886	³⁹ 532	³⁹ 532	-----	35
2,932	7,144	⁶⁰ 143	692	1,869	³⁹ 397	³⁹ 397	-----	75
2,676	4,571	1,146	597	1,463	³⁹ 225	³⁹ 225	-----	28
938	2,846	300	402	884	³⁹ 37	³⁹ 37	-----	71
1,424	4,607	3,211	476	929	³⁹ 74	³⁹ 74	-----	50
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
11,210	30,983	2,530	4,963	9,631	³⁹ 1,900	³⁹ 1,901	-----	306

TABLE 6.—*Corporation returns with balance sheets,¹ 1944, by total assets classes, and come:⁴ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money

Total assets classes ³³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable less reserve	Inventories	Investments ³⁴	Capital assets ⁴⁴ less reserves	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁵⁵
FINANCE: INVESTMENT TRUSTS AND INVEST								
0.....	493	1,417	1,304	-----	5,585	886	9,556	1,928
50.....	249	1,680	2,100	-----	11,839	1,736	17,756	2,146
100.....	360	4,515	6,077	-----	43,510	4,025	59,481	4,776
250.....	308	6,541	10,736	-----	85,366	5,484	109,801	8,921
500.....	250	8,694	14,306	-----	140,695	9,993	174,511	12,417
1,000.....	383	37,681	60,333	-----	714,517	18,142	836,312	37,685
5,000.....	59	18,755	8,353	-----	384,084	7,041	419,968	15,828
10,000.....	54	53,752	14,530	-----	1,046,035	15,845	1,135,203	19,150
50,000.....	3	3,239	416	-----	228,203	-----	232,035	612
100,000.....	6	21,202	3,534	-----	844,287	550	876,583	5,871
Total.....	2,165	157,476	121,689	-----	3,504,120	63,703	3,871,205	109,332

FINANCE: INVESTMENT TRUSTS AND INVESTMENT								
0.....	353	1,046	1,058	-----	2,995	1,008	6,267	1,666
50.....	92	606	969	-----	2,937	1,633	6,375	899
100.....	122	1,254	3,319	-----	11,554	2,753	19,411	4,478
250.....	74	929	3,788	-----	15,595	4,378	25,547	4,607
500.....	48	1,505	7,048	-----	20,153	2,366	33,038	2,350
1,000.....	48	3,260	12,012	-----	70,565	14,183	108,693	6,320
5,000.....	5	94	881	-----	27,087	6,266	34,358	1,076
10,000.....	8	1,137	11,817	-----	174,024	521	195,337	48,881
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	750	9,830	40,891	-----	324,710	33,107	424,027	70,276

FINANCE: OTHER INVESTMENT COMPANIES, INCLUDING								
0.....	167	508	474	5	2,154	560	3,851	799
50.....	104	757	822	23	4,772	1,138	7,593	531
100.....	225	2,428	3,988	275	24,849	5,007	37,050	3,031
250.....	185	3,324	7,007	13	50,346	7,653	69,074	5,032
500.....	204	6,617	15,317	69	110,902	12,309	147,365	7,604
1,000.....	359	45,719	58,470	657	657,590	59,809	831,199	40,102
5,000.....	49	11,867	28,669	167	279,348	20,052	340,597	6,747
10,000.....	71	56,513	98,606	355	1,234,559	34,231	1,438,839	57,751
50,000.....	8	7,189	84,108	-----	441,371	18,441	563,368	8,650
100,000.....	10	92,411	35,136	710	2,813,674	41,054	3,007,608	18,687
Total.....	1,382	227,332	332,597	2,274	5,619,565	200,253	6,446,544	148,934

FINANCE: OTHER INVESTMENT COMPANIES, INCLUDING								
0.....	102	268	327	28	1,119	490	2,320	3,251
50.....	63	250	530	80	2,747	709	4,475	904
100.....	69	930	1,771	20	6,463	1,999	11,574	2,019
250.....	70	983	3,227	9	16,422	3,378	24,747	2,020
500.....	66	1,381	3,960	3	34,341	5,956	46,905	5,833
1,000.....	93	9,078	25,848	46	135,603	20,029	193,482	23,852
5,000.....	13	1,059	7,669	-----	71,200	4,129	84,162	7,921
10,000.....	17	10,524	32,859	-----	299,614	16,294	364,290	38,936
50,000.....	1	540	12	-----	86,279	17	86,848	25
100,000.....	1	30	-----	-----	123,143	-----	123,172	60,693
Total.....	495	25,041	76,203	186	776,930	52,999	941,975	145,453

For footnotes, see pp. 335-337.

by major industrial groups,⁹ for returns with net income and returns with no net income profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ^{8c}	Capital stock ⁵⁷	Surplus and undivided profits less deficit ⁶⁰	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ¹⁰	Compiled net profit or net loss	Net income or deficit ⁴	Total Tax ⁵⁹	Dividends paid ⁹
MENT COMPANIES ¹¹ —RETURNS WITH NET INCOME								
612	11,789	⁶⁰ 5,358	-----	3,011	2,456	2,456	261	2,125
1,244	14,267	⁶⁰ 395	-----	1,748	1,326	1,325	127	2,207
2,729	41,692	9,331	-----	5,697	4,416	4,401	505	3,155
8,878	59,687	29,654	-----	7,945	6,056	6,003	632	4,650
5,583	143,365	6,230	-----	11,706	8,921	8,790	805	7,307
51,339	403,872	305,081	-----	57,725	46,768	46,398	3,374	39,768
11,757	168,764	195,636	-----	27,110	22,502	22,322	1,288	19,080
80,771	325,952	634,436	-----	78,398	67,468	67,176	2,104	59,847
21,360	55,452	154,110	-----	13,117	11,980	11,980	343	10,823
380,681	256,792	203,258	-----	45,317	18,139	18,133	636	12,933
564,953	1,481,631	1,531,983	-----	251,775	190,032	188,984	10,074	161,896

COMPANIES ¹¹—RETURNS WITH NO NET INCOME

1,182	11,426	⁶⁰ 8,717	-----	246	³⁹ 335	³⁹ 335	-----	514
1,169	5,017	⁶⁰ 1,128	-----	135	³⁹ 2,414	³⁹ 2,415	-----	100
3,568	21,927	⁶⁰ 14,670	-----	468	³⁹ 777	³⁹ 779	-----	143
6,787	21,479	⁶⁰ 8,419	-----	520	³⁹ 581	³⁹ 583	-----	168
10,281	22,391	⁶⁰ 4,036	-----	460	³⁹ 507	³⁹ 533	-----	228
37,959	44,496	11,240	-----	1,907	³⁹ 593	³⁹ 848	-----	212
5,958	24,681	2,617	-----	344	³⁹ 66	³⁹ 66	-----	-----
50,630	68,477	2,252	-----	223	³⁹ 924	³⁹ 924	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
117,533	219,894	⁶⁰ 20,863	-----	4,302	³⁹ 5,996	³⁹ 6,282	-----	1,365

HOLDING COMPANIES ^{12 13}—RETURNS WITH NET INCOME

347	2,827	⁶⁰ 280	84	1,311	1,029	1,028	68	3,371
455	4,181	2,172	77	1,096	842	841	66	949
2,164	22,730	8,686	203	5,461	4,303	4,297	405	3,439
5,356	37,299	19,294	385	6,191	4,543	4,533	467	3,126
17,055	69,660	50,696	783	10,708	7,054	7,000	687	5,282
57,129	411,994	312,037	5,150	61,602	45,782	45,480	4,435	33,428
20,089	162,880	145,934	250	24,841	21,031	20,973	2,512	16,464
80,584	655,794	613,125	9,247	104,043	81,374	81,057	9,137	64,248
55,227	280,471	207,095	963	43,071	37,666	37,665	3,309	35,830
339,585	1,707,737	901,288	41,066	153,990	97,199	97,196	14,611	89,401
577,990	3,355,573	2,260,047	58,209	412,313	300,821	300,071	35,697	255,539

HOLDING COMPANIES ^{12 13}—RETURNS WITH NO NET INCOME

313	4,391	⁶⁰ 5,768	8	88	³⁹ 196	³⁹ 197	-----	17
619	2,661	13	4	195	³⁹ 75	³⁹ 75	-----	498
2,723	8,791	⁶⁰ 2,571	18	433	³⁹ 705	³⁹ 706	-----	161
2,891	19,592	⁶⁰ 372	49	543	³⁹ 558	³⁹ 566	-----	50
9,053	21,822	7,936	31	708	³⁹ 574	³⁹ 578	-----	84
139,371	164,976	⁶⁰ 204,999	366	3,464	³⁹ 6,942	³⁹ 6,946	-----	224
11,794	43,631	20,515	-----	2,634	³⁹ 703	³⁹ 703	-----	162
107,330	161,047	6,020	31	2,038	³⁹ 7,742	³⁹ 7,743	-----	-----
1,000	89,940	⁶⁰ 4,119	-----	123	³⁹ 44	³⁹ 44	-----	-----
-----	-----	62,479	-----	-----	(15)	(15)	-----	-----
275,093	516,851	⁶⁰ 120,865	508	10,227	³⁹ 17,540	³⁹ 17,564	-----	1,196

TABLE 6.—Corporation returns with balance sheets,¹ 1944, by total assets classes, and come: ⁴ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money]

Total assets classes ³	Num-ber of returns with bal-ance sheets ⁴¹	Cash ⁴²	Notes and ac-counts re-ceiveable less re-serve	Inven-tories	Invest-ments ⁴⁴	Capital assets ⁴⁴ less re-serves	Total assets—Total lia-bilities ⁴⁵	Accounts and notes payable ⁴³
-----------------------------------	---	--------------------	--	--------------	----------------------------	---	---	--

FINANCE: SECURITY AND COMMODITY-EXCHANGE

0.....	300	2,279	1,621	-----	2,433	371	7,014	2,338
50.....	142	3,661	2,274	-----	3,785	302	10,318	4,213
100.....	178	6,258	6,328	-----	13,168	1,104	27,812	12,023
250.....	80	4,099	7,687	-----	14,531	681	28,238	14,243
500.....	56	5,825	8,957	-----	21,843	996	38,810	18,087
1,000.....	70	11,822	22,906	-----	118,843	4,751	161,290	95,124
5,000.....	10	4,401	4,094	-----	58,622	4,733	72,441	38,145
10,000.....	13	25,371	48,557	-----	186,393	18,152	307,886	176,362
50,000.....	3	1,971	26,111	-----	188,403	1	221,464	87,389
100,000.....	3	11,103	53,451	-----	395,501	62	466,363	308,005
Total....	855	76,790	181,985	-----	1,003,522	31,154	1,341,637	755,929

FINANCE: SECURITY AND COMMODITY-EXCHANGE

0.....	192	633	543	-----	927	340	2,647	1,428
50.....	44	715	644	-----	1,201	427	3,052	1,090
100.....	30	614	604	-----	2,547	599	4,612	2,114
250.....	13	612	1,214	-----	2,084	286	4,272	1,518
500.....	10	463	1,527	-----	3,643	260	6,433	9,813
1,000.....	12	1,380	3,955	-----	25,017	2,284	34,340	15,579
5,000.....	1	475	88	-----	6,102	-----	6,712	245
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	1	4,958	435	-----	119,442	-----	125,561	113,643
Total....	303	9,850	9,010	-----	160,963	4,196	187,630	145,431

OTHER FINANCE COMPANIES—

0.....	365	1,575	932	113	742	2,041	5,865	1,465
50.....	76	1,214	773	80	994	1,929	5,380	642
100.....	60	1,222	1,920	27	1,876	3,561	8,912	491
250.....	32	2,168	1,474	64	3,219	2,889	10,750	926
500.....	17	1,390	3,450	12	4,582	3,279	12,920	2,177
1,000.....	14	2,725	4,841	422	7,954	12,517	29,839	3,336
5,000.....	5	4,444	6,474	371	18,078	4,690	34,756	3,818
10,000.....	1	616	680	48	2,501	9,775	13,664	246
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total....	570	15,355	20,544	1,137	39,946	40,680	122,086	13,061

OTHER FINANCE COMPANIES—

0.....	378	704	624	53	351	2,407	4,682	2,579
50.....	51	338	350	23	834	1,602	3,583	1,779
100.....	53	1,027	1,450	138	1,536	3,167	8,395	2,681
250.....	31	1,488	895	-----	3,389	3,920	11,247	2,627
500.....	18	1,116	2,153	2	2,126	6,397	12,436	1,015
1,000.....	24	1,691	3,772	-----	27,712	17,969	52,539	2,621
5,000.....	4	1,681	3,055	-----	18,527	1,319	25,420	236
10,000.....	3	1,801	14,427	-----	43,955	1,967	65,185	31,886
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total....	562	9,846	26,726	216	98,431	38,747	183,487	45,423

For footnotes, see pp. 335-337.

by major industrial groups,⁹ for returns with net income and returns with no net income, net profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁶	Capital stock ⁵⁷	Surplus and undivided profits less deficit ⁵⁸	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ¹⁰	Compiled net profit or net loss	Net income or deficit ⁴	Total Tax ⁵⁹	Dividends paid ⁶
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BROKERS AND DEALERS—RETURNS WITH NET INCOME

331	3,776	38	10,463	12,892	936	934	214	105
398	2,694	2,137	3,695	6,869	1,139	1,133	326	151
1,869	9,061	3,354	7,376	12,959	2,406	2,393	595	458
2,482	6,639	2,990	4,178	9,297	1,697	1,614	404	308
3,782	7,176	6,605	4,384	11,284	2,720	2,580	817	595
13,814	19,451	27,947	7,602	25,666	7,127	6,518	1,739	1,051
12,062	8,782	11,617	2,000	6,534	1,958	1,876	603	618
47,841	15,563	42,914	7,985	22,548	6,684	6,603	1,639	942
113,506	7,340	3,473	1,418	5,418	2,121	1,417	410	22
110,883	8,500	16,356	398	11,750	4,792	4,594	1,179	1,872
306,968	88,982	117,431	49,498	125,218	31,581	29,663	7,926	6,121

BROKERS AND DEALERS—RETURNS WITH NO NET INCOME

597	1,978	⁶⁰ 1,776	914	1,494	³⁹ 275	³⁹ 276	-----	1
424	1,635	⁶⁰ 903	656	947	³⁹ 111	³⁹ 115	-----	1
56	2,911	⁶⁰ 631	358	683	³⁹ 173	³⁹ 174	-----	3
290	1,648	737	953	1,523	³⁹ 192	³⁹ 201	-----	15
514	1,039	⁶⁰ 7,930	207	650	³⁹ 218	³⁹ 249	-----	1
4,803	7,346	5,957	1,233	2,600	³⁹ 226	³⁹ 473	-----	33
2,945	3,000	398	-----	458	100	³⁹ 26	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	10,000	1,918	80	3,042	434	³⁹ 125	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
9,629	29,607	⁶⁰ 2,230	4,400	11,397	³⁹ 662	³⁹ 1,639	-----	54

RETURNS WITH NET INCOME

465	5,285	⁶⁰ 2,128	980	5,141	2,043	2,017	589	972
2,481	3,403	⁶⁰ 1,838	911	3,577	2,037	1,987	724	793
253	4,240	2,838	434	3,767	2,366	2,364	1,038	981
503	5,608	2,588	1,290	6,316	2,641	2,641	1,201	1,339
79	6,794	2,567	2,004	4,866	1,867	1,866	886	608
577	10,323	13,482	671	6,793	3,306	3,306	1,307	1,473
981	9,772	14,818	8,740	17,272	4,757	4,757	1,962	696
-----	10,000	2,625	341	3,469	1,799	1,799	795	720
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
5,340	55,424	34,953	15,371	51,200	20,816	20,737	8,502	7,582

RETURNS WITH NO NET INCOME

2,275	8,490	⁶⁰ 9,446	407	1,393	³⁹ 959	³⁹ 959	-----	50
1,692	5,461	⁶⁰ 9,045	134	475	³⁹ 1,662	³⁹ 1,662	-----	3
2,286	6,250	⁶⁰ 5,668	244	579	³⁹ 1,151	³⁹ 1,151	-----	232
4,271	13,253	⁶⁰ 11,241	62	573	³⁹ 2,248	³⁹ 2,249	-----	23
2,384	10,417	⁶⁰ 4,721	6	368	³⁹ 1,108	³⁹ 1,108	-----	-----
6,174	20,757	11,187	156	1,245	³⁹ 2,898	³⁹ 2,912	-----	872
14,688	37	10,443	-----	1,809	³⁹ 803	³⁹ 803	-----	2,735
-----	(15)	13,515	6	3,151	³⁹ 6,814	³⁹ 6,814	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
33,771	64,664	⁶⁰ 4,978	1,015	9,592	³⁹ 17,644	³⁹ 17,658	-----	3,915

TABLE 6.—Corporation returns with balance sheets,¹ 1944, by total assets classes, and come: ⁴ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money

Total assets classes ⁵³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable less reserve	Inventories	Investments ⁵⁴	Capital assets ⁴⁴ less reserves	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁵⁵
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FINANCE NOT ALLOCABLE—

0.....	791	3,006	5,816	112	3,915	1,190	14,588	9,452
50.....	215	2,277	6,064	431	4,706	1,329	15,303	2,345
100.....	242	4,256	15,109	129	13,205	3,198	37,338	11,563
250.....	88	2,959	13,359	2	10,533	1,555	29,575	5,093
500.....	49	3,688	10,440	62	14,263	3,784	34,240	5,240
1,000.....	38	4,939	16,229	10	43,483	7,987	77,483	20,954
5,000.....	3	11,831	865	-----	4,722	350	17,815	5,968
10,000.....	2	1,353	9,052	-----	19,276	114	30,625	15,365
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	1	23,530	1,903	-----	115,051	5,821	147,030	94,593
Total.....	1,429	57,838	78,837	746	229,154	25,328	403,997	170,572

FINANCE NOT ALLOCABLE—

0.....	992	3,107	4,781	147	3,577	2,576	14,886	25,362
50.....	208	1,944	4,300	272	5,281	2,064	15,029	3,795
100.....	187	4,246	7,841	136	11,348	4,496	29,234	4,728
250.....	68	1,452	6,547	7	10,316	4,792	23,926	5,258
500.....	41	2,335	12,625	-----	7,722	2,761	26,719	4,667
1,000.....	28	2,004	9,339	52	26,350	10,445	48,974	5,053
5,000.....	1	1,033	4,730	-----	-----	-----	5,763	1,106
10,000.....	4	3,588	42,527	-----	28,869	10,070	86,053	18,777
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	1,529	19,710	92,691	615	93,463	37,203	250,584	68,747

TOTAL INSURANCE CARRIERS,¹⁴ AGENTS,

0.....	2,425	11,425	17,952	-----	5,143	7,706	45,995	21,272
50.....	570	8,725	14,522	-----	7,300	5,837	39,798	16,120
100.....	533	17,322	24,847	-----	27,401	9,165	85,136	27,745
250.....	266	20,072	13,798	-----	47,892	6,678	94,930	17,126
500.....	206	21,355	11,955	-----	88,345	10,869	142,372	14,743
1,000.....	438	121,786	30,811	-----	786,514	42,907	1,058,380	37,308
5,000.....	126	86,970	3,849	-----	707,811	16,048	879,280	5,679
10,000.....	191	279,303	24,695	-----	3,571,397	98,450	4,252,497	30,510
50,000.....	36	138,581	-----	-----	2,058,875	23,678	2,454,603	-----
100,000.....	49	725,338	-----	-----	36,898,260	209,383	39,057,737	-----
Total.....	4,840	1,430,878	142,429	-----	44,198,938	430,720	48,110,729	170,504

TOTAL INSURANCE CARRIERS,¹⁴ AGENTS,

0.....	1,308	3,521	6,981	-----	1,392	3,388	16,829	9,781
50.....	118	1,198	3,308	-----	1,486	1,500	8,254	3,947
100.....	82	2,328	3,841	-----	3,349	1,772	12,540	5,698
250.....	43	2,682	2,008	-----	8,527	908	15,103	2,521
500.....	29	3,809	1,011	-----	11,897	1,111	19,786	1,186
1,000.....	61	16,282	2,147	-----	109,868	3,816	142,958	2,710
5,000.....	27	22,754	-----	-----	152,362	9,060	201,094	-----
10,000.....	11	18,341	-----	-----	205,124	2,074	248,045	-----
50,000.....	1	3,681	-----	-----	51,265	3,038	60,425	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	1,680	74,597	19,296	-----	545,270	26,667	725,034	25,843

For footnotes, see pp. 335-337.

by major industrial groups,⁹ for returns with net income and returns with no net income profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁶	Capital stock ⁵⁷	Surplus and undivided profits ⁵⁸ less deficit ⁵⁹	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ¹⁰	Compiled net profit or net loss	Net income or deficit ⁴	Total Tax ⁵⁹	Dividends paid ⁵
RETURNS WITH NET INCOME								
2,733	18,165	⁶⁰ 16,720	1,145	2,420	781	779	176	730
764	9,688	1,409	597	1,482	557	555	131	352
3,006	20,303	162	704	2,971	1,348	1,344	300	577
3,902	27,640	⁶⁰ 8,782	3,756	5,287	1,041	1,036	269	1,119
3,918	16,835	4,394	5,021	6,778	1,601	1,584	632	433
14,669	19,620	15,864	1,457	5,038	2,241	2,203	566	927
1,194	6,193	4,450	-----	882	693	693	262	256
5,000	7,994	761	503	2,103	138	138	54	50
308	7,583	21,687	4,648	7,771	2,236	1,727	497	569
35,494	134,022	23,225	17,831	34,732	10,637	10,058	2,887	5,013

RETURNS WITH NO NET INCOME

26,264	43,863	⁶⁰ 83,583	452	1,068	³⁹ 1,869	³⁹ 1,896	-----	1,025
3,450	13,523	⁶⁰ 7,385	107	448	³⁹ 1,663	³⁹ 1,663	-----	237
13,812	28,449	⁶⁰ 20,691	109	611	³⁹ 1,409	³⁹ 1,414	-----	755
16,519	30,151	⁶⁰ 43,023	47	371	³⁹ 1,161	³⁹ 1,161	-----	75
7,621	19,324	⁶⁰ 10,863	90	334	³⁹ 1,323	³⁹ 1,323	-----	7
6,192	27,138	7,715	93	646	³⁹ 4,316	³⁹ 4,416	-----	2,400
4,624	10	-----	-----	99	-----	-----	-----	-----
36,388	26,391	3,619	65	1,034	7	³⁹ 6	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
114,870	188,848	⁶⁰ 154,212	964	4,610	³⁹ 11,733	³⁹ 11,879	-----	4,499

ETC.—RETURNS WITH NET INCOME

1,198	14,519	6,068	39,043	41,737	4,396	4,391	1,122	924
896	9,982	8,555	23,022	25,447	3,371	3,365	1,011	901
1,804	17,026	22,400	37,479	40,362	5,355	5,294	1,727	1,484
1,329	14,345	30,775	26,989	29,208	5,763	5,620	2,327	1,800
1,737	19,354	53,438	25,284	28,749	6,801	6,545	2,832	1,904
6,136	120,247	318,376	165,310	196,758	37,991	35,505	11,159	10,975
-----	63,706	222,040	158,710	185,860	28,535	26,466	6,237	6,835
1,350	203,164	846,952	668,682	804,667	146,029	137,559	27,630	37,839
-----	100,397	381,503	422,920	496,641	80,244	73,822	14,679	23,037
-----	179,995	2,101,312	345,737	1,619,825	1,139,330	1,096,308	41,077	33,130
14,449	742,734	3,991,417	1,913,176	3,469,255	1,457,815	1,394,874	109,801	118,929

ETC.—RETURNS WITH NO NET INCOME

1,363	6,917	⁶⁰ 3,196	14,437	15,630	³⁹ 1,055	³⁹ 1,057	-----	43
472	2,682	⁶⁰ 676	3,671	4,212	³⁹ 230	³⁹ 233	-----	6
633	3,839	⁶⁰ 2,033	4,552	4,902	³⁹ 914	³⁹ 915	-----	37
78	4,001	⁶⁰ 13,433	7,189	7,565	³⁹ 989	³⁹ 1,011	-----	682
1,351	4,441	⁶⁰ 1,519	4,271	4,754	³⁹ 1,152	³⁹ 1,202	-----	125
1,939	26,033	16,949	45,519	49,389	³⁹ 3,213	³⁹ 3,570	-----	806
-----	15,200	⁶⁰ 81,914	72,516	79,198	³⁹ 6,632	³⁹ 6,991	-----	870
-----	14,850	13,882	90,700	97,788	³⁹ 6,893	³⁹ 7,197	-----	2,300
-----	5,000	21,485	19,151	20,469	³⁹ 1,148	³⁹ 1,477	-----	1,000
5,836	82,963	⁶⁰ 50,454	262,006	283,907	³⁹ 22,225	³⁹ 23,653	-----	5,869

TABLE 6.—*Corporation returns with balance sheets,¹ 1944, by total assets classes, and come: ⁴ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money

Total assets classes ³³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable less reserve	Inventories	Investments ⁴⁴	Capital assets ⁴⁵ less reserves	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁴³
------------------------------------	---	--------------------	--	-------------	---------------------------	--	--	--

INSURANCE CARRIERS ¹⁴—

0.....	95	550	-----	-----	1,091	82	1,991	-----
50.....	55	1,002	-----	-----	2,183	321	4,031	-----
100.....	164	5,374	-----	-----	17,905	1,484	27,673	-----
250.....	170	11,740	-----	-----	41,193	3,267	61,450	-----
500.....	161	16,174	-----	-----	79,843	6,907	111,285	-----
1,000.....	396	104,790	-----	-----	775,769	32,710	988,186	-----
5,000.....	124	81,633	-----	-----	707,133	15,952	865,273	-----
10,000.....	188	268,263	-----	-----	3,545,869	93,204	4,185,818	-----
50,000.....	36	138,581	-----	-----	2,058,875	23,678	2,454,603	-----
100,000.....	49	725,338	-----	-----	36,898,260	209,383	39,057,737	-----
Total.....	1,438	1,353,445	-----	-----	44,128,121	387,077	47,758,046	-----

INSURANCE CARRIERS ¹⁴—

0.....	55	351	-----	-----	308	87	906	-----
50.....	17	324	-----	-----	632	85	1,200	-----
100.....	22	1,015	-----	-----	1,769	283	3,815	-----
250.....	31	2,226	-----	-----	7,245	765	11,188	-----
500.....	25	3,532	-----	-----	11,672	730	17,228	-----
1,000.....	56	15,090	-----	-----	106,997	3,654	135,972	-----
5,000.....	27	22,754	-----	-----	152,362	9,060	201,094	-----
10,000.....	11	18,341	-----	-----	205,124	2,074	248,045	-----
50,000.....	1	3,681	-----	-----	51,265	3,038	60,425	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	245	67,314	-----	-----	537,375	19,776	679,872	-----

INSURANCE AGENTS, BROKERS,

0.....	2,330	10,875	17,952	-----	4,052	7,624	44,003	21,272
50.....	515	7,723	14,522	-----	5,117	5,516	35,768	16,120
100.....	369	11,948	24,847	-----	9,496	7,681	57,463	27,745
250.....	96	8,332	13,798	-----	6,699	3,411	33,481	17,126
500.....	45	5,181	11,955	-----	8,502	3,962	31,087	14,743
1,000.....	42	16,996	30,811	-----	10,744	10,198	70,195	37,308
5,000.....	2	5,338	3,849	-----	678	95	14,008	5,679
10,000.....	3	11,040	24,695	-----	25,529	5,156	66,679	30,510
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	3,402	77,432	142,429	-----	70,817	43,643	352,683	170,504

INSURANCE AGENTS, BROKERS, ETC.—

0.....	1,253	3,170	6,981	-----	1,084	3,302	15,923	9,781
50.....	101	874	3,308	-----	854	1,415	7,055	3,947
100.....	60	1,313	3,841	-----	1,580	1,489	8,725	5,698
250.....	12	456	2,008	-----	1,283	143	3,915	2,521
500.....	4	277	1,011	-----	224	381	2,558	1,186
1,000.....	5	1,192	2,147	-----	2,871	162	6,986	2,710
5,000.....	-----	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	1,435	7,283	19,296	-----	7,896	6,891	45,162	25,843

For footnotes, see pp. 335-337.

by major industrial groups,⁹ for returns with net income and returns with no net income profit or net loss, net income or deficit, and dividends paid in cash and assets other

[figures in thousands of dollars]

Bonds and mortgages payable ⁵⁵	Capital stock ⁵⁷	Surplus and undivided profits ⁵⁸ less deficit ⁵⁹	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ¹⁰	Compiled net profit or net loss	Net income or deficit ⁴	Total Tax ⁵⁹	Dividends paid ⁸
RETURNS WITH NET INCOME								
-----	378	839	998	1,046	119	114	27	23
-----	679	1,245	963	1,232	184	179	48	21
-----	4,520	10,185	3,089	3,898	913	866	274	226
-----	9,033	23,083	6,712	8,300	2,384	2,242	807	626
-----	13,939	46,575	9,237	12,214	4,060	3,805	1,510	1,094
-----	110,936	305,295	130,793	160,970	32,061	29,578	8,319	8,575
-----	63,601	220,672	154,824	181,924	27,610	25,541	5,644	6,662
-----	180,258	839,182	651,358	784,238	139,771	131,305	25,648	32,578
-----	100,397	381,503	422,920	496,641	80,244	73,822	14,679	23,037
-----	179,995	2,101,312	345,737	1,619,825	1,139,330	1,096,308	41,077	33,130
-----	663,737	3,929,892	1,726,630	3,270,289	1,426,676	1,363,760	98,033	105,972

RETURNS WITH NO NET INCOME

-----	281	⁶⁰ 102	801	834	³⁹ 107	³⁹ 109	-----	1
-----	517	⁶⁰ 753	119	141	³⁹ 26	³⁹ 29	-----	16
-----	1,455	⁶⁰ 1,543	1,241	1,318	³⁹ 663	³⁹ 665	-----	679
-----	2,973	⁶⁰ 13,618	4,600	4,941	³⁹ 927	³⁹ 948	-----	122
-----	4,350	⁶⁰ 1,282	3,374	3,834	³⁹ 1,015	³⁹ 1,066	-----	806
-----	24,806	18,197	40,822	44,551	³⁹ 2,977	³⁹ 3,333	-----	870
-----	15,200	⁶⁰ 81,914	72,516	79,198	³⁹ 6,632	³⁹ 6,991	-----	2,300
-----	14,850	13,882	90,700	97,788	³⁹ 6,893	³⁹ 7,197	-----	1,000
-----	5,000	21,485	19,151	20,469	³⁹ 1,148	³⁹ 1,477	-----	5,794
-----	69,432	⁶⁰ 45,648	233,324	253,075	³⁹ 20,388	³⁹ 21,815	-----	-----

ETC.—RETURNS WITH NET INCOME

1,198	14,141	5,229	38,045	40,692	4,277	4,277	1,095	900
896	9,302	7,310	22,060	24,215	3,186	3,186	963	880
1,804	12,506	12,215	34,390	36,464	4,442	4,428	1,453	1,259
1,329	5,312	7,692	20,277	20,908	3,379	3,377	1,520	1,175
1,737	5,414	6,863	16,047	16,535	2,741	2,740	1,322	810
6,136	9,311	13,081	34,517	35,789	5,930	5,927	2,840	2,400
-----	105	1,367	3,886	3,936	925	925	593	273
1,350	22,906	7,770	17,324	20,429	6,257	6,254	1,982	5,261
-----	-----	-----	-----	-----	-----	-----	-----	-----
14,449	78,997	61,526	186,546	198,966	31,139	31,114	11,768	12,957

RETURNS WITH NO NET INCOME

1,363	6,636	⁶⁰ 3,093	13,636	14,796	³⁹ 947	³⁹ 948	-----	43
472	2,165	77	3,553	4,071	³⁹ 204	³⁹ 204	-----	5
633	2,384	⁶⁰ 490	3,311	3,584	³⁹ 251	³⁹ 251	-----	21
78	1,029	185	2,590	2,623	³⁹ 62	³⁹ 62	-----	3
1,351	91	⁶⁰ 237	897	920	³⁹ 136	³⁹ 136	-----	3
1,939	1,227	⁶⁰ 1,248	4,697	4,838	³⁹ 236	³⁹ 237	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
5,836	13,531	⁶⁰ 4,806	28,682	30,832	³⁹ 1,837	³⁹ 1,838	-----	75

TABLE 6.—*Corporation returns with balance sheets,¹ 1944, by total assets classes, and come:⁴ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money

Total assets classes ³	Number of returns with balance sheets ¹	Cash ²	Notes and accounts receivable less reserve	Inventories	Investments ⁴	Capital assets ⁴ less reserves	Total assets—Total liabilities ⁴	Accounts and notes payable ⁵
REAL ESTATE, INCLUDING LESSORS OF								
0.....	16,819	38,745	31,569	1,444	26,165	296,490	406,503	68,349
50.....	9,145	36,678	39,574	2,168	42,910	521,459	656,447	74,667
100.....	10,186	65,323	84,597	4,411	116,314	1,316,813	1,618,550	160,529
250.....	4,046	50,716	77,500	534	170,488	1,079,280	1,400,440	104,037
500.....	1,881	51,395	77,751	435	198,049	940,110	1,289,636	96,706
1,000.....	1,151	83,477	125,930	2,119	399,452	1,601,903	2,254,772	134,468
5,000.....	98	22,430	29,214	240	128,281	470,651	663,841	35,137
10,000.....	41	28,027	21,101	838	134,143	546,427	743,328	31,866
50,000.....	2	5,632	16,335	102	38,772	80,512	144,358	10,246
100,000.....								
Total.....	43,369	382,422	503,570	12,291	1,254,574	6,853,645	9,177,876	716,005

REAL ESTATE, INCLUDING LESSORS OF

0.....	15,432	18,540	20,153	1,646	17,260	256,689	323,275	89,264
50.....	5,123	11,845	17,254	1,598	21,179	302,457	363,314	60,843
100.....	4,478	19,026	38,119	3,311	53,563	571,109	699,059	94,423
250.....	1,649	14,157	36,977	372	74,717	430,698	568,710	70,434
500.....	815	14,799	33,674	35	75,500	423,495	559,519	60,447
1,000.....	568	28,796	43,099	1,920	142,014	842,090	1,086,026	103,760
5,000.....	46	7,988	12,084	20	28,263	243,939	298,648	11,413
10,000.....	21	15,711	7,102	92	97,351	201,114	325,761	38,320
50,000.....								
100,000.....	1	27,860	30,182		112,437	21	170,595	61
Total.....	28,133	158,722	238,644	8,994	622,285	3,271,611	4,394,908	528,965

LESSORS OF REAL PROPERTY, EXCEPT

0.....	1,299	3,506	2,063	182	1,779	18,218	26,806	4,527
50.....	447	2,934	1,845	131	2,501	22,894	31,721	2,394
100.....	500	5,899	4,915	201	9,007	55,245	77,974	5,876
250.....	248	4,929	4,898	70	11,282	63,985	87,138	6,843
500.....	145	4,726	4,331	293	20,658	67,794	99,625	4,567
1,000.....	168	15,175	16,625	930	39,731	267,772	350,041	12,710
5,000.....	44	6,346	9,554	356	26,917	254,869	308,820	9,335
10,000.....	39	7,123	7,585	2,372	65,674	609,424	716,568	5,380
50,000.....	9	5,149	3,884	476	20,112	543,064	593,385	6,491
100,000.....	4	3,767	2,291	8	107,678	589,939	705,915	363
Total.....	2,903	59,554	57,991	5,017	305,339	2,493,206	2,997,994	58,487

LESSORS OF REAL PROPERTY, EXCEPT

0.....	1,367	1,533	1,942	145	907	18,846	24,220	8,136
50.....	320	856	1,393	318	1,443	18,040	22,838	5,042
100.....	286	1,825	2,339	239	4,471	33,991	46,051	9,663
250.....	146	1,460	3,576	115	4,738	38,840	50,452	9,702
500.....	102	3,264	4,126	16	7,203	52,965	70,854	8,032
1,000.....	95	1,604	4,791	319	14,840	172,942	202,522	13,194
5,000.....	26	2,503	3,102	261	11,676	150,430	173,135	7,602
10,000.....	12	208	11,912	1	7,525	201,055	225,513	13,705
50,000.....	5	1,450	259		17,127	318,814	358,138	250
100,000.....	1	3,347			23,422	127,924	154,936	
Total.....	2,360	18,051	33,941	1,413	93,351	1,133,847	1,328,659	75,126

For footnotes, see pp. 335-337.

by major industrial groups,⁹ for returns with net income and returns with no net income profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁶	Capital stock ⁵⁷	Surplus and undivided profits less deficit ⁵⁸ ⁵⁹	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ¹⁰	Compiled net profit or net loss	Net income or deficit ⁴	Total Tax ⁴⁹	Dividends paid ⁸
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BUILDINGS—RETURNS WITH NET INCOME

141,642	168,462	264	44,050	148,391	30,678	30,660	7,280	5,972
287,660	205,585	56,023	32,521	141,006	29,465	29,444	7,626	5,378
837,544	406,904	139,875	61,185	293,011	56,914	56,901	15,248	11,286
736,416	338,320	167,412	151,102	236,054	47,392	47,245	14,441	10,775
591,506	335,162	210,025	128,141	202,899	45,751	45,650	14,996	11,854
955,672	655,782	405,742	214,170	314,598	71,522	71,279	26,095	21,208
270,766	206,495	135,011	53,115	79,530	20,149	20,006	8,099	5,594
409,080	127,215	123,432	74,239	107,282	15,203	15,114	4,807	3,203
102,366	76,601	⁶⁰ 45,973	24,026	27,000	2,926	2,925	610	-----
4,332,652	2,520,527	1,191,813	782,548	1,549,770	320,000	319,223	99,202	75,270

BUILDINGS—RETURNS WITH NO NET INCOME

159,225	185,130	⁶⁰ 143,771	19,130	72,914	³⁹ 29,577	³⁹ 29,580	-----	3,674
200,955	136,168	⁶⁰ 60,970	8,021	47,320	³⁹ 11,586	³⁹ 11,601	-----	1,098
411,474	219,794	⁶⁰ 76,531	14,580	81,831	³⁹ 17,889	³⁹ 17,893	-----	1,551
351,295	161,438	⁶⁰ 56,307	38,923	58,130	³⁹ 14,697	³⁹ 14,719	-----	816
326,209	159,655	⁶⁰ 36,137	42,670	58,210	³⁹ 15,847	³⁹ 15,881	-----	991
601,782	285,886	⁶⁰ 4,893	74,411	95,185	³⁹ 21,851	³⁹ 21,883	-----	977
177,518	67,586	29,300	22,332	31,295	³⁹ 6,144	³⁹ 6,152	-----	594
148,316	71,865	46,795	21,142	28,252	³⁹ 5,263	³⁹ 5,269	-----	188
-----	3,560	32,215	1,674	3,404	³⁹ 879	³⁹ 888	-----	211
2,376,771	1,291,081	⁶⁰ 270,299	242,881	476,540	³⁹ 123,733	³⁹ 123,867	-----	10,101

BUILDINGS—RETURNS WITH NET INCOME

2,855	31,461	⁶⁰ 14,519	125	6,333	3,179	3,179	852	1,843
3,171	24,885	⁶⁰ 770	57	4,873	2,339	2,336	676	1,087
9,106	58,354	⁶⁰ 573	103	11,774	5,842	5,833	1,904	2,909
8,732	56,437	⁶⁰ 7,833	35	11,050	6,009	5,998	2,235	3,895
12,523	55,009	22,189	161	13,347	6,756	6,745	2,599	4,058
82,717	156,597	78,382	1,460	38,179	18,648	18,613	8,010	11,389
51,885	181,994	56,478	502	24,152	11,570	11,566	4,797	7,610
345,194	249,417	64,046	3,281	47,403	22,902	22,870	10,884	12,232
334,503	156,601	65,416	-----	41,763	14,583	14,575	6,936	10,748
349,028	229,874	120,073	-----	25,195	13,811	13,811	6,647	9,399
1,199,714	1,200,630	398,554	5,723	224,069	105,638	105,525	45,542	65,169

BUILDINGS—RETURNS WITH NO NET INCOME

7,397	35,124	⁶⁰ 29,233	43	1,553	³⁹ 2,449	³⁹ 2,450	-----	155
3,991	20,520	⁶⁰ 9,134	34	737	³⁹ 593	³⁹ 593	-----	99
11,854	39,559	⁶⁰ 19,275	10	1,509	³⁹ 2,313	³⁹ 2,314	-----	110
18,063	32,706	⁶⁰ 17,818	53	1,798	³⁹ 2,515	³⁹ 2,517	-----	82
28,634	45,841	⁶⁰ 20,934	174	3,021	³⁹ 1,965	³⁹ 1,966	-----	315
84,017	92,577	⁶⁰ 11,865	-----	3,386	³⁹ 2,062	³⁹ 2,062	-----	30
110,454	59,440	⁶⁰ 55,410	-----	4,557	³⁹ 7,114	³⁹ 7,115	-----	52
117,163	74,527	⁶⁰ 6,175	-----	3,038	³⁹ 1,450	³⁹ 1,450	-----	1
282,918	51,056	15,776	-----	9,376	³⁹ 97	³⁹ 97	-----	(15)
40,342	18,736	95,644	-----	1,561	³⁹ 51	³⁹ 51	-----	33
704,832	470,086	⁶⁰ 58,423	314	30,535	³⁹ 20,608	³⁹ 20,615	-----	878

TABLE 6.—*Corporation returns with balance sheets,¹ 1944, by total assets classes, and come: ⁴ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money

Total assets classes ⁴³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable less reserve	Inventories	Investments ⁵⁴	Capital assets ⁴⁴ less reserves	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁴⁵
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CONSTRUCTION—RETURNS

0.....	3,581	16,755	26,541	9,724	4,464	12,673	72,974	20,024
50.....	1,133	17,479	27,257	8,877	7,934	15,561	80,751	16,832
100.....	1,105	33,906	58,951	17,059	23,712	32,568	173,938	36,161
250.....	426	28,354	53,460	12,977	22,269	24,019	148,374	30,264
500.....	208	24,309	50,756	11,057	32,740	20,349	145,243	25,716
1,000.....	186	55,206	125,690	29,047	87,203	43,798	358,389	71,147
5,000.....	23	18,260	54,793	11,696	36,993	27,542	156,464	20,094
10,000.....	10	20,145	52,991	22,459	40,952	29,433	178,416	35,687
50,000.....								
100,000.....								
Total.....	6,672	214,414	450,439	122,896	256,267	205,943	1,314,548	255,924

CONSTRUCTION—RETURNS

0.....	2,586	6,407	11,476	3,589	2,705	9,379	35,560	16,899
50.....	423	4,887	10,406	2,450	3,112	8,323	30,557	9,840
100.....	385	8,829	19,756	4,681	9,238	14,292	60,405	18,328
250.....	136	6,693	18,071	3,283	8,313	8,555	47,893	13,830
500.....	86	7,379	20,491	3,167	9,600	12,986	57,826	15,121
1,000.....	35	9,362	18,372	6,334	15,199	12,360	64,278	10,857
5,000.....	3	4,850	5,606	339	3,337	2,552	17,681	3,915
10,000.....								
50,000.....								
100,000.....								
Total.....	3,654	48,408	104,179	23,844	51,504	68,447	314,200	88,789

TOTAL AGRICULTURE, FORESTRY, AND

0.....	1,260	4,947	3,863	2,791	1,526	15,744	29,722	5,697
50.....	618	5,722	5,350	5,410	2,767	23,617	44,281	7,619
100.....	749	14,618	11,538	14,665	10,635	61,918	117,388	13,637
250.....	348	12,416	11,445	19,075	16,509	57,110	120,767	13,292
500.....	230	14,434	14,395	21,209	26,356	80,331	160,307	14,082
1,000.....	161	22,743	24,346	41,655	65,510	156,898	321,567	43,973
5,000.....	12	9,288	7,561	12,062	20,174	33,114	84,460	7,694
10,000.....	6	7,576	9,540	12,903	2,628	63,094	96,946	46,820
50,000.....								
100,000.....	1	14,470	65,152	8,072	71,062	56,118	218,584	13,810
Total.....	3,385	106,213	153,190	137,843	217,166	547,945	1,194,023	165,623

TOTAL AGRICULTURE, FORESTRY, AND

0.....	1,084	1,836	2,277	2,165	743	12,949	20,919	9,986
50.....	292	1,244	1,852	2,731	1,116	12,576	20,377	6,225
100.....	280	2,262	3,770	6,069	2,656	26,024	42,661	10,353
250.....	90	1,234	3,648	3,027	4,109	18,157	31,317	6,868
500.....	58	1,898	2,669	2,755	4,281	25,268	38,391	7,194
1,000.....	32	2,198	4,957	4,287	9,266	34,209	55,700	6,875
5,000.....	2	73	1,714	911	5,284	5,691	13,907	2,020
10,000.....	1	106	10		17,399	878	18,428	249
50,000.....								
100,000.....								
Total.....	1,839	10,850	20,897	21,945	44,854	135,751	241,700	49,771

For footnotes, see pp. 335-337.

by major industrial groups,⁹ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁸⁶	Capital stock ⁸⁷	Surplus and undivided profits less deficit ⁸⁸	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ¹⁰	Compiled net profit or net loss	Net income or deficit ⁴	Total Tax ⁸⁹	Dividends paid ⁸
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WITH NET INCOME

5,076	31,035	9,469	232,923	235,180	10,775	10,774	2,684	607
5,179	28,144	22,695	195,189	198,226	10,222	10,219	3,396	813
10,474	48,465	57,672	385,561	392,214	22,106	22,093	9,478	2,103
6,178	33,023	52,097	306,608	313,378	19,359	19,338	10,317	1,913
7,199	31,075	54,408	308,291	313,913	18,755	18,728	10,643	1,441
18,937	57,825	125,769	620,076	639,123	47,623	47,520	27,900	7,419
9,919	28,331	56,433	198,713	206,666	16,125	16,082	8,492	4,662
3,928	34,232	71,309	348,828	353,969	24,986	24,949	15,743	4,531
-----	-----	-----	-----	-----	-----	-----	-----	-----
66,890	292,130	449,851	2,596,188	2,652,669	169,951	169,703	88,653	23,489

WITH NO NET INCOME

6,042	25,375	⁶⁰ 17,013	86,971	88,309	³⁹ 6,173	³⁹ 6,173	-----	117
4,669	13,471	⁶⁰ 345	52,246	53,539	³⁹ 3,734	³⁹ 3,734	-----	48
8,176	22,908	5,808	91,906	94,320	³⁹ 8,084	³⁹ 8,085	-----	136
3,236	13,719	10,662	73,932	75,791	³⁹ 4,964	³⁹ 4,978	-----	291
5,018	13,668	16,209	60,767	62,414	³⁹ 4,538	³⁹ 4,547	-----	301
6,710	16,316	17,774	63,369	65,792	³⁹ 3,033	³⁹ 3,074	-----	801
-----	3,127	8,749	11,715	12,992	³⁹ 961	³⁹ 961	-----	47
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
33,850	108,584	41,843	440,905	453,157	³⁹ 31,487	³⁹ 31,553	-----	1,742

FISHERY—RETURNS WITH NET INCOME

3,320	19,333	⁶⁰ 421	57,574	58,886	4,331	4,331	1,117	744
4,792	22,753	6,906	48,831	50,370	5,761	5,749	1,911	607
12,489	56,361	28,522	95,248	99,459	14,000	13,996	5,831	2,224
11,161	52,776	35,946	88,784	93,018	13,643	13,640	6,810	2,060
12,624	69,935	52,409	78,094	83,982	18,953	18,949	9,813	2,736
35,175	118,365	103,049	160,611	173,648	27,380	27,260	14,523	5,086
4,493	20,553	39,699	34,573	37,044	8,370	8,350	4,627	2,219
7,521	18,840	17,340	73,569	74,609	14,709	14,709	7,063	3,590
-----	118,500	81,643	120,782	129,984	23,871	23,864	10,359	10,237
91,574	497,415	365,093	758,065	801,001	131,019	130,846	62,054	29,503

FISHERY—RETURNS WITH NO NET INCOME

4,995	18,256	⁶⁰ 14,043	25,658	26,247	³⁹ 2,700	³⁹ 2,700	-----	197
5,333	15,628	⁶⁰ 8,027	11,979	12,573	³⁹ 1,548	³⁹ 1,553	-----	16
10,413	24,222	⁶⁰ 5,357	19,126	20,240	³⁹ 2,671	³⁹ 2,671	-----	124
4,819	19,959	⁶⁰ 2,132	9,282	9,948	³⁹ 1,668	³⁹ 1,668	-----	58
4,356	21,016	3,887	6,791	7,436	³⁹ 1,338	³⁹ 1,338	-----	28
10,756	25,635	7,815	14,702	16,019	³⁹ 1,607	³⁹ 1,609	-----	836
4,386	5,250	2,140	2,123	2,756	³⁹ 36	³⁹ 36	-----	-----
4,695	3,140	7,956	93	159	³⁹ 107	³⁹ 107	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
49,754	133,106	⁶⁰ 7,760	89,754	95,378	³⁹ 11,675	³⁹ 11,682	-----	1,259

TABLE 6.—*Corporation returns with balance sheets,¹ 1944, by total assets classes, and come:⁴ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money]

Total assets classes ⁵³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable less reserve	Inventories	Investments ⁵⁴	Capital assets ⁴⁴ less reserves	Total assets—Total liabilities ⁴⁵	Accounts and notes payable ⁵⁵
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AGRICULTURE AND SERVICES—

0.....	1,155	4,451	3,264	2,739	1,383	14,522	27,125	5,100
50.....	575	5,338	4,805	5,202	2,676	21,939	41,225	6,930
100.....	695	13,093	10,398	14,168	9,762	57,380	108,526	12,727
250.....	325	11,371	10,140	18,478	15,293	53,774	113,065	12,232
500.....	209	13,108	12,520	20,553	24,307	71,510	144,967	12,177
1,000.....	143	21,061	21,992	38,777	59,269	136,004	286,772	42,394
5,000.....	10	8,980	6,444	12,062	19,946	22,524	72,074	7,425
10,000.....	6	7,576	9,540	12,903	2,628	63,094	96,946	45,820
50,000.....								
100,000.....	1	14,470	65,152	8,072	71,062	56,118	218,584	13,810
Total.....	3,119	99,450	144,253	132,955	206,325	496,865	1,109,284	158,617

AGRICULTURE AND SERVICES—RETURNS

0.....	944	1,440	1,910	2,064	675	11,307	18,161	9,227
50.....	268	1,129	1,755	2,588	1,056	11,467	18,771	5,739
100.....	259	1,979	3,530	5,853	2,575	24,062	39,756	9,321
250.....	78	1,001	2,695	3,024	3,641	15,363	26,859	5,523
500.....	49	1,796	2,615	2,755	3,896	19,219	31,790	6,487
1,000.....	27	1,724	2,017	3,707	7,890	29,023	45,103	4,786
5,000.....	2	73	1,714	911	5,284	5,691	13,907	2,020
10,000.....	1	106	10		17,399	878	18,428	249
50,000.....								
100,000.....								
Total.....	1,628	9,248	16,247	20,901	42,417	117,010	212,776	43,353

FORESTRY—RETURNS

0.....	47	205	369	28	57	474	1,183	313
50.....	27	215	373	159	47	1,040	1,937	318
100.....	26	347	610	215	354	2,737	4,396	615
250.....	14	615	919	405	967	1,730	4,678	625
500.....	17	1,271	1,777	241	1,380	7,293	12,574	759
1,000.....	15	1,508	2,276	2,247	4,116	19,056	29,813	1,528
5,000.....	2	308	1,117		228	10,590	12,386	268
10,000.....								
50,000.....								
100,000.....								
Total.....	148	4,468	7,442	3,295	7,149	42,921	66,966	4,426

FORESTRY—RETURNS

0.....	65	251	202	15	49	770	1,372	381
50.....	14	86	83	71	3	598	914	258
100.....	17	268	178	167	64	1,666	2,451	925
250.....	12	233	953	4	468	2,794	4,458	1,345
500.....	9	102	53	(15)	385	6,049	6,601	707
1,000.....	4	306	1,397		27	4,048	5,805	8
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total.....	121	1,246	2,867	257	995	15,925	21,601	3,624

For footnotes, see pp. 335-337.

by major industrial groups,⁹ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁶⁰	Capital stock ⁴⁷	Surplus and undivided profits less deficit ⁶⁰	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ¹⁰	Compiled net profit or net loss	Net income or deficit ⁴	Total Tax ⁶⁰	Dividends paid ⁸
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RETURNS WITH NET INCOME

3,046	17,404	⁶⁰ 40	52,945	54,036	3,899	3,899	1,006	692
4,341	20,551	7,401	46,433	47,690	5,374	5,373	1,801	579
11,817	52,550	25,847	88,956	92,487	12,805	12,801	5,317	2,059
10,767	48,444	34,472	85,562	89,288	13,036	13,032	6,642	1,740
11,619	60,514	50,042	75,956	80,939	18,125	18,121	9,630	2,670
31,545	101,843	91,853	151,692	163,352	25,630	25,510	13,718	4,514
1,070	19,140	39,105	34,465	36,316	8,112	8,092	4,627	2,219
7,521	18,840	17,340	73,569	74,609	14,709	14,709	7,063	3,590
-----	118,500	81,643	120,782	129,984	23,871	23,864	10,359	10,237
81,725	457,785	347,663	730,360	768,701	125,560	125,400	60,162	28,300

WITH NO NET INCOME

4,308	15,968	⁶⁰ 12,713	22,523	23,002	³⁹ 1,935	³⁹ 1,935	-----	77
4,908	13,702	⁶⁰ 6,729	11,539	12,082	³⁹ 1,432	³⁹ 1,437	-----	7
10,146	22,142	⁶⁰ 4,780	18,145	19,206	³⁹ 2,538	³⁹ 2,538	-----	82
3,789	14,299	1,805	7,985	8,622	³⁹ 1,410	³⁹ 1,410	-----	58
4,060	17,616	2,072	6,629	7,230	³⁹ 1,197	³⁹ 1,197	-----	28
7,932	24,514	5,286	12,392	13,572	³⁹ 1,364	³⁹ 1,366	-----	8
4,386	5,250	2,140	2,123	2,756	³⁹ 36	³⁹ 36	-----	-----
4,695	3,140	7,956	93	159	³⁹ 107	³⁹ 107	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
44,224	116,631	⁶⁰ 4,962	81,430	86,627	³⁹ 10,020	³⁹ 10,027	-----	261

WITH NET INCOME

131	1,129	⁶⁰ 501	1,332	1,495	163	163	33	15
364	1,564	⁶⁰ 499	1,073	1,295	232	220	59	13
528	1,877	971	2,094	2,610	433	433	112	81
284	3,200	335	1,173	1,593	407	407	102	240
398	8,726	2,078	1,388	2,233	687	687	162	66
3,630	15,322	8,115	4,418	5,529	910	909	238	532
3,423	1,413	594	109	728	258	258	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
8,758	33,231	11,092	11,589	15,483	3,090	3,077	706	947

WITH NO NET INCOME

259	1,364	⁶⁰ 887	952	1,006	³⁹ 529	³⁹ 529	-----	117
263	1,304	⁶⁰ 914	260	311	³⁹ 47	³¹ 47	-----	9
135	1,933	⁶⁰ 621	588	635	³⁹ 79	³⁹ 79	-----	42
1,030	5,660	⁶⁰ 3,936	1,298	1,327	³⁹ 258	³⁹ 258	-----	-----
296	3,400	1,815	162	206	³⁹ 141	³⁹ 141	-----	-----
2,824	1,106	1,007	47	136	³⁹ 203	³⁹ 203	-----	827
-----	-----	-----	-----	-----	-----	-----	-----	-----
4,807	14,767	⁶⁰ 3,535	3,306	3,622	³⁹ 1,256	³⁹ 1,256	-----	996

TABLE 6.—*Corporation returns with balance sheets,¹ 1944, by total assets classes, and come: ⁴ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued*

[Total assets classes and money]

Total assets classes ³³	Number of returns with balance sheets ⁴¹	Cash ⁴²	Notes and accounts receivable less reserve	Inventories	Investments ⁵⁴	Capital assets ⁴⁴ less reserves	Total assets—Total liabilities ⁴⁶	Accounts and notes payable ⁴⁵
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FISHERY—RETURNS

0.....	58	291	230	24	87	748	1,415	283
50.....	16	168	173	50	44	639	1,119	371
100.....	28	1,178	530	282	520	1,801	4,466	295
250.....	9	430	385	192	248	1,606	3,024	435
500.....	4	55	98	415	668	1,528	2,766	1,146
1,000.....	3	174	78	631	2,125	1,837	4,983	50
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total.....	118	2,296	1,495	1,594	3,692	8,158	17,773	2,580

FISHERY—RETURNS

0.....	75	145	165	86	19	872	1,385	378
50.....	10	29	14	72	57	511	692	228
100.....	4	14	62	49	17	296	454	106
250.....								
500.....								
1,000.....	1	168	1,543	580	1,349	1,137	4,792	2,082
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total.....	90	356	1,784	787	1,441	2,816	7,322	2,794

NATURE OF BUSINESS NOT ALLOCABLE—

0.....	944	4,466	4,960	440	1,722	4,098	16,868	5,920
50.....	232	3,864	4,347	724	1,857	4,713	16,392	4,846
100.....	198	4,344	7,577	1,587	6,999	8,273	30,824	6,172
250.....	91	4,664	6,866	641	11,551	6,371	31,906	8,172
500.....	46	3,043	5,653	992	10,048	11,326	31,717	5,858
1,000.....	31	10,376	6,948	1,813	21,158	11,675	53,132	10,848
5,000.....	3	625	6,060	2,292	3,301	4,085	25,630	4,529
10,000.....								
50,000.....								
100,000.....								
Total.....	1,545	31,383	42,412	8,489	56,635	50,542	206,470	46,347

NATURE OF BUSINESS NOT ALLOCABLE—

0.....	1,815	3,760	5,289	383	2,086	5,627	18,577	16,996
50.....	152	1,276	2,527	290	1,797	3,770	10,595	3,848
100.....	121	2,338	3,175	893	3,849	6,519	18,439	4,081
250.....	75	876	5,734	107	5,854	12,450	26,515	5,099
500.....	33	828	3,658	143	3,402	12,810	23,245	6,204
1,000.....	27	1,672	5,002	1,205	20,414	25,929	55,969	13,184
5,000.....	1	316	7,150				7,466	87
10,000.....								
50,000.....								
100,000.....								
Total.....	2,224	11,067	32,534	3,020	37,403	67,104	160,806	49,498

For footnotes, see pp. 335-337.

by major industrial groups,⁹ for returns with net income and returns with no net income profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁶	Capital stock ⁵⁷	Surplus and undivided profits less deficit ⁵⁸	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ¹⁰	Compiled net profit or net loss	Net income or deficit ⁴	Total Tax ⁵⁹	Dividends paid ⁸
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WITH NET INCOME

143	800	119	3,296	3,355	270	270	78	37
87	639	5	1,325	1,385	155	155	51	15
144	1,934	1,704	4,197	4,363	762	762	403	83
110	1,132	1,140	2,049	2,137	200	200	65	81
607	694	289	749	810	141	141	20	
	1,200	3,081	4,500	4,767	840	840	567	40
1,091	6,399	6,338	16,117	16,816	2,368	2,368	1,185	256

WITH NO NET INCOME

428	924	⁶⁰ 444	2,183	2,239	³⁹ 237	³⁹ 237		3
162	622	⁶⁰ 385	179	181	³⁹ 69	³⁹ 69		
132	147	44	393	399	³⁹ 54	³⁹ 54		
	15	1,522	2,262	2,311	³⁹ 40	³⁹ 40		
722	1,707	737	5,018	5,129	³⁹ 399	³⁹ 399		3

RETURNS WITH NET INCOME

1,417	9,170	⁶⁰ 816	16,897	18,986	2,275	2,275	570	401
1,651	7,197	1,489	12,849	14,099	1,690	1,689	560	210
3,196	12,619	6,544	22,192	24,077	2,721	2,721	1,018	433
2,647	11,149	7,464	10,698	13,025	2,336	2,336	771	688
2,448	15,578	5,431	12,111	14,188	1,681	1,676	631	541
4,379	12,304	16,000	40,936	43,274	4,418	4,404	2,451	767
609	1,525	9,652	8,017	9,294	707	707	224	150
16,347	69,543	45,764	123,699	136,943	15,828	15,807	6,223	3,191

RETURNS WITH NO NET INCOME

16,064	75,004	⁶⁰ 91,736	6,168	6,914	³⁹ 1,989	³⁹ 1,989		173
7,841	20,253	⁶⁰ 26,967	1,655	1,818	³⁹ 806	³⁹ 806		97
4,570	20,796	⁶⁰ 12,337	3,357	3,648	³⁹ 836	³⁹ 836		302
10,445	26,540	⁶⁰ 19,851	610	854	³⁹ 761	³⁹ 763		83
3,446	16,709	⁶⁰ 5,154	251	557	³⁹ 361	³⁹ 361		123
7,218	20,384	11,584	276	511	³⁹ 1,332	³⁹ 1,332		
10,401	1	⁶⁰ 3,022		1	³⁹ 47	³⁹ 47		
59,985	179,687	⁶⁰ 147,483	12,316	14,302	³⁹ 6,133	³⁹ 6,135		777

TABLE 7.—Corporation returns,¹ 1944, by net income and deficit classes, and by major industrial groups,⁹ for returns with net income and returns with no net income:⁴ Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax

[Net income and deficit classes and money figures in thousands of dollars]

Net income and deficit classes ⁶¹	Returns with net income ⁴						Returns with no net income ⁴		
	Number of returns ¹⁰	Net income ⁴	Total income and profits taxes ⁶²	Income tax ⁶	Excess profits tax ⁷	Dividends paid in cash and assets other than own stock ⁸	Number of returns ¹⁶	Deficit ⁴	Dividends paid in cash and assets other than own stock ⁸
ALL INDUSTRIAL GROUPS									
0.....	60,378	24,693	5,139	4,976	1	8,720	75,011	19,992	7,645
1.....	29,574	43,451	9,553	9,217	3	9,494	14,607	20,945	2,588
2.....	20,853	51,719	11,779	11,340	15	11,431	7,547	18,447	3,529
3.....	16,091	56,067	13,015	12,499	18	10,467	4,645	16,116	1,731
4.....	13,761	61,821	14,721	14,108	41	9,819	3,162	14,123	4,673
5.....	43,619	317,576	78,624	74,862	942	52,802	7,961	56,191	6,486
10.....	23,286	285,580	75,707	68,190	5,274	60,697	3,218	39,235	4,115
15.....	13,854	239,654	71,198	54,045	15,489	48,193	1,754	30,215	3,148
20.....	9,392	210,052	69,174	44,903	22,951	43,149	1,082	24,175	2,125
25.....	21,505	757,985	319,587	159,806	155,372	155,993	2,362	81,831	9,524
50.....	14,138	1,000,470	522,717	201,453	315,972	197,726	1,168	81,268	8,730
100.....	11,342	1,772,038	1,016,219	314,009	693,390	335,141	693	106,471	11,052
250.....	4,919	1,725,829	1,019,160	280,400	730,742	328,705	206	69,660	4,903
500.....	2,817	1,967,850	1,168,018	302,362	856,765	370,288	93	63,745	15,475
1,000.....	2,670	5,454,440	3,245,478	816,806	2,403,239	1,108,768	50	102,426	2,512
5,000.....	348	2,395,884	1,367,155	376,439	984,268	581,447	2	12,106	280
10,000.....	357	10,758,631	5,876,703	1,608,101	4,247,282	2,635,686	2	62,315	-----
Total.....	288,904	27,123,741	63,14,884,050	63,4,353,620	10,431,762	5,968,525	123,563	819,260	88,517
TOTAL MINING AND QUARRYING									
0.....	630	247	52	50	-----	486	1,447	402	341
1.....	287	428	91	86	-----	399	420	605	290
2.....	205	520	111	109	-----	819	298	737	294
3.....	171	598	125	122	-----	231	184	640	88
4.....	156	699	145	142	-----	604	153	680	39
5.....	493	3,605	821	795	6	1,545	441	3,126	321
10.....	251	3,067	729	693	25	1,770	219	2,681	203
15.....	202	3,443	855	765	73	1,248	145	2,537	350
20.....	164	3,656	979	845	124	1,690	99	2,217	300
25.....	403	14,302	4,885	3,666	1,174	6,247	207	7,223	1,167
50.....	323	22,766	9,522	6,537	2,923	10,185	114	7,942	889
100.....	264	41,252	18,959	11,152	7,724	15,498	77	11,738	947
250.....	120	42,375	21,515	10,874	10,504	16,963	11	3,303	2,443
500.....	66	45,522	18,694	14,194	4,396	22,825	6	3,953	-----
1,000.....	55	100,386	43,560	28,049	15,418	47,742	3	3,642	-----
5,000.....	3	21,086	8,826	7,871	953	12,180	-----	-----	-----
10,000.....	3	64,850	27,659	13,116	14,543	41,373	-----	-----	-----
Total.....	3,796	368,801	157,527	99,066	57,864	181,804	3,824	51,427	7,673
MINING AND QUARRYING: METAL MINING									
0.....	21	9	2	1	-----	1	311	55	1
1.....	10	15	3	3	-----	11	50	71	15
2.....	8	18	3	3	-----	45	41	102	-----
3.....	10	34	4	4	-----	21	21	72	6
4.....	7	30	8	7	-----	147	10	44	12
5.....	19	143	21	21	-----	250	51	370	-----
10.....	10	117	24	24	-----	66	36	439	4
15.....	5	86	19	19	-----	-----	23	398	138
20.....	10	222	52	49	-----	259	21	467	129
25.....	27	983	307	247	57	537	33	1,178	619
50.....	30	2,331	777	732	24	1,302	24	1,671	398
100.....	27	3,740	1,715	1,232	479	2,653	16	2,595	-----
250.....	12	4,453	1,858	1,275	580	3,215	5	1,439	-----
500.....	12	8,188	2,920	2,760	160	6,648	3	1,921	-----
1,000.....	10	21,481	7,488	5,690	1,795	18,351	-----	-----	-----
5,000.....	2	15,615	6,586	5,633	953	12,180	-----	-----	-----
10,000.....	2	53,017	20,484	10,530	9,954	31,773	-----	-----	-----
Total.....	222	110,481	49,960	28,993	14,001	77,457	645	10,893	1,320

For footnotes, see pp. 335-337.

TABLE 7.—Corporation returns,¹ 1944, by net income and deficit classes, and by major industrial groups,² for returns with net income and returns with no net income:⁴ Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax—Continued

[Net income and deficit classes and money figures in thousands of dollars]

Net income and deficit classes ⁶¹	Returns with net income ⁴						Returns with no net income ⁴		
	Number of returns ¹⁶	Net income ⁴	Total income and profits taxes ⁶²	Income tax ⁶	Excess profits tax ⁷	Dividends paid in cash and assets other than own stock ⁸	Number of returns ¹⁶	Deficit ⁴	Dividends paid in cash and assets other than own stock ⁸
0.....	7	4	1	1	-----	-----	8	2	-----
1.....	6	11	1	1	-----	-----	6	9	-----
2.....	3	8	2	2	-----	(15)	3	8	-----
3.....	1	4	1	1	-----	-----	3	11	-----
4.....	1	5	1	1	-----	-----	3	14	-----
5.....	9	58	13	13	-----	12	7	51	-----
10.....	6	79	23	13	9	-----	7	84	-----
15.....	2	101	25	18	6	10	8	144	14
20.....	6	44	11	7	4	-----	1	23	-----
25.....	16	593	179	116	61	21	8	261	-----
50.....	8	574	298	134	164	318	8	522	53
100.....	4	597	257	23	231	47	5	670	-----
250.....	3	1,179	831	132	689	145	-----	-----	-----
500.....	3	2,324	927	927	-----	825	-----	-----	-----
1,000.....	4	10,101	3,523	3,519	-----	6,222	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	79	15,682	6,092	4,908	1,164	7,600	67	1,797	66

MINING AND QUARRYING: ANTHRACITE MINING

0.....	7	4	1	1	-----	-----	8	2	-----
1.....	6	11	1	1	-----	-----	6	9	-----
2.....	3	8	2	2	-----	(15)	3	8	-----
3.....	1	4	1	1	-----	-----	3	11	-----
4.....	1	5	1	1	-----	-----	3	14	-----
5.....	9	58	13	13	-----	12	7	51	-----
10.....	6	79	23	13	9	-----	7	84	-----
15.....	2	101	25	18	6	10	8	144	14
20.....	6	44	11	7	4	-----	1	23	-----
25.....	16	593	179	116	61	21	8	261	-----
50.....	8	574	298	134	164	318	8	522	53
100.....	4	597	257	23	231	47	5	670	-----
250.....	3	1,179	831	132	689	145	-----	-----	-----
500.....	3	2,324	927	927	-----	825	-----	-----	-----
1,000.....	4	10,101	3,523	3,519	-----	6,222	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	79	15,682	6,092	4,908	1,164	7,600	67	1,797	66

MINING AND QUARRYING: BITUMINOUS COAL, LIGNITE, PEAT, ETC.

0.....	85	31	6	6	-----	27	206	81	45
1.....	41	62	12	11	-----	34	72	106	-----
2.....	29	73	14	14	-----	48	56	137	50
3.....	37	129	25	25	-----	1	37	130	5
4.....	30	137	26	24	-----	27	29	127	-----
5.....	110	793	176	166	2	90	88	626	7
10.....	63	759	179	166	9	836	40	493	1
15.....	55	944	238	198	36	132	34	603	-----
20.....	38	848	221	173	46	111	13	291	-----
25.....	131	4,562	1,693	1,145	544	1,171	44	1,531	245
50.....	113	7,919	3,720	2,167	1,541	2,000	21	1,592	49
100.....	104	16,580	8,289	4,123	4,146	4,844	10	1,611	279
250.....	55	19,410	10,550	4,843	5,700	6,054	1	275	-----
500.....	25	16,806	7,927	5,375	2,498	3,233	1	659	-----
1,000.....	15	26,476	13,608	7,694	5,910	6,340	-----	-----	-----
5,000.....	1	5,471	2,240	2,237	-----	(15)	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	932	101,000	48,926	28,368	20,431	24,948	652	8,263	680

MINING AND QUARRYING: CRUDE PETROLEUM AND NATURAL GAS PRODUCTION

0.....	425	165	36	35	-----	440	631	183	290
1.....	185	274	61	56	-----	332	193	276	270
2.....	133	346	79	77	-----	702	132	330	230
3.....	93	324	70	69	-----	187	84	291	73
4.....	84	373	77	76	-----	379	70	311	23
5.....	252	1,707	402	393	4	964	174	1,228	234
10.....	121	1,475	346	337	7	782	84	1,030	142
15.....	100	1,696	411	384	18	953	53	920	134
20.....	76	1,699	461	404	55	1,191	39	866	171
25.....	154	5,488	1,730	1,413	292	3,868	81	2,825	286
50.....	122	8,349	3,182	2,394	769	5,370	49	3,412	390
100.....	95	15,173	6,047	4,363	1,643	6,543	29	4,334	587
250.....	30	10,375	4,825	2,774	1,963	4,910	5	1,588	2,443
500.....	22	15,843	5,844	4,336	1,467	11,614	2	1,372	-----
1,000.....	22	34,687	14,336	9,793	4,463	13,983	3	3,642	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	1,894	97,974	37,906	26,994	10,680	52,218	1,629	22,608	5,272

For footnotes, see pp. 335-337.

TABLE 7.—*Corporation returns,¹ 1944, by net income and deficit classes, and by major industrial groups,² for returns with net income and returns with no net income:⁴ Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax—Continued*

[Net income and deficit classes and money figures in thousands of dollars]³

Net income and deficit classes ⁶¹	Returns with net income ⁴						Returns with no net income ⁴		
	Number of returns ¹⁶	Net income ⁴	Total income and profits taxes ⁶²	Income tax ⁶	Excess profits tax ⁷	Dividends paid in cash and assets other than own stock ⁸	Number of returns ¹⁶	Deficit ⁴	Dividends paid in cash and assets other than own stock ⁸
MINING AND QUARRYING: NONMETALLIC MINING AND QUARRYING									
0.....	89	37	8	8	19	193	63	2	
1.....	44	65	14	13	9	81	116	5	
2.....	30	70	13	13	23	57	139	14	
3.....	30	107	24	23	21	36	126	4	
4.....	33	150	33	32	47	36	162	5	
5.....	119	873	202	197	228	107	761	80	
10.....	49	612	154	150	87	46	558	32	
15.....	35	600	158	142	13	154	23	401	
20.....	37	817	228	205	19	130	23	522	
25.....	75	2,676	977	746	220	651	32	1,083	
50.....	48	3,446	1,484	1,064	411	1,193	11	694	
100.....	33	5,038	2,601	1,361	1,226	1,411	16	2,331	
250.....	19	6,468	3,243	1,664	1,573	2,370	---	82	
500.....	4	2,362	1,076	797	272	504	---	---	
1,000.....	4	7,641	4,605	1,354	3,251	2,845	---	---	
5,000.....	---	---	---	---	---	---	---	---	
10,000.....	1	11,834	7,175	2,586	4,589	9,600	---	---	
Total.....	650	42,797	21,995	10,354	11,574	19,292	661	6,957	306
MINING AND QUARRYING NOT ALLOCABLE									
0.....	3	1	(15)	(15)	---	98	19	4	
1.....	1	2	(15)	(15)	13	18	27	---	
2.....	2	5	(15)	(15)	---	9	22	---	
3.....	---	---	---	---	---	3	10	---	
4.....	1	4	(15)	(15)	4	5	22	---	
5.....	4	30	6	6	---	14	91	---	
10.....	2	24	3	3	---	6	77	25	
15.....	1	15	4	4	---	4	71	---	
20.....	1	25	6	6	---	2	48	---	
25.....	---	---	---	---	---	9	345	---	
50.....	2	147	60	46	14	3	51	---	
100.....	1	125	50	50	---	1	197	---	
250.....	1	490	208	186	---	1	---	---	
500.....	---	---	---	---	---	---	---	---	
1,000.....	---	---	---	---	---	---	---	---	
5,000.....	---	---	---	---	---	---	---	---	
10,000.....	---	---	---	---	---	---	---	---	
Total.....	19	868	339	303	14	287	170	978	29
TOTAL MANUFACTURING									
0.....	5,987	2,598	533	518	---	602	6,924	2,107	1,224
1.....	3,498	5,143	1,113	1,075	(15)	768	1,945	2,793	210
2.....	2,741	6,840	1,524	1,468	5	2,450	1,169	2,864	887
3.....	2,365	8,266	1,912	1,827	5	1,628	804	2,807	285
4.....	2,177	9,777	2,309	2,204	9	1,012	571	2,551	3,285
5.....	8,078	60,123	15,100	14,321	245	7,427	1,631	11,758	1,067
10.....	5,310	65,424	17,782	15,748	1,509	8,697	755	9,191	445
15.....	3,442	59,806	18,890	13,513	4,936	8,798	457	7,914	1,270
20.....	2,543	56,909	20,277	11,918	7,962	9,169	258	5,748	1,131
25.....	6,942	247,195	113,467	50,024	61,824	38,817	553	19,033	2,107
50.....	5,697	409,041	233,673	76,202	154,902	55,383	268	18,754	1,369
100.....	5,585	888,876	555,123	144,671	404,904	119,947	161	24,530	1,218
250.....	2,821	990,673	640,074	142,290	491,908	131,699	53	18,214	782
500.....	1,750	1,228,667	801,231	166,022	628,264	157,943	19	13,780	4,068
1,000.....	1,682	3,469,878	2,288,066	441,797	1,824,960	527,564	7	14,534	842
5,000.....	208	1,407,455	926,722	175,383	745,712	244,845	---	---	---
10,000.....	218	6,090,848	3,753,534	940,858	2,793,855	1,512,322	---	---	---
Total.....	61,044	15,007,518	9,391,328	2,199,838	7,120,999	2,829,070	15,575	156,579	19,189

For footnotes, see pp. 335-337.

TABLE 7.—Corporation returns,¹ 1944, by net income and deficit classes, and by major industrial groups,² for returns with net income and returns with no net income:⁴ Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax—Continued

[Net income and deficit classes and money figures in thousands of dollars]

Net income and deficit classes ⁶¹	Returns with net income ⁴						Returns with no net income ⁴		
	Number of returns ¹⁵	Net income ⁴	Total income and profits taxes ⁶²	Income tax ⁶	Excess profits tax ⁷	Dividends paid in cash and assets other than own stock ⁸	Number of returns ¹⁵	Deficit ⁴	Dividends paid in cash and assets other than own stock ⁸
MANUFACTURING: FOOD AND KINDRED PRODUCTS									
0.....	763	317	70	67	-----	108	779	246	246
1.....	404	597	133	128	-----	95	238	338	44
2.....	329	821	185	178	1	119	158	388	29
3.....	263	932	223	211	-----	192	100	347	13
4.....	226	1,016	242	231	-----	146	80	362	56
5.....	943	7,020	1,770	1,678	33	834	207	1,468	64
10.....	618	7,666	2,066	1,845	162	1,657	68	820	141
15.....	459	7,996	2,441	1,843	532	968	48	838	3
20.....	336	7,513	2,666	1,634	979	1,194	27	605	30
25.....	870	30,576	13,595	6,445	6,924	5,180	67	2,323	512
50.....	649	46,351	25,722	9,508	15,908	7,368	24	1,684	200
100.....	551	85,809	51,959	15,787	35,721	13,210	16	2,175	6
250.....	263	92,129	58,790	14,817	43,213	14,086	3	1,100	242
500.....	122	85,580	54,506	13,649	40,586	11,800	1	704	2,631
1,000.....	123	238,023	142,217	46,466	95,101	54,753	-----	-----	-----
5,000.....	21	137,711	81,796	27,093	54,529	33,064	-----	-----	-----
10,000.....	18	374,535	223,425	77,369	145,856	109,515	-----	-----	-----
Total.....	6,958	1,124,592	661,806	218,949	439,545	254,267	1,816	13,398	4,215
MANUFACTURING: BEVERAGES									
0.....	123	55	12	12	-----	6	155	54	11
1.....	80	118	27	26	-----	8	68	96	-----
2.....	101	252	59	56	1	22	29	72	(15)
3.....	75	264	67	63	1	22	22	77	(15)
4.....	87	394	94	91	1	58	20	92	1
5.....	278	2,061	517	506	1	231	61	445	72
10.....	214	2,671	727	662	51	571	13	165	-----
15.....	130	2,269	703	548	146	485	17	298	451
20.....	98	2,174	680	504	169	584	5	109	-----
25.....	270	9,635	3,961	2,359	1,552	2,121	11	383	-----
50.....	233	16,490	8,606	3,919	4,626	3,302	3	280	-----
100.....	224	35,515	20,522	7,616	12,763	7,111	4	530	-----
250.....	118	40,434	25,293	7,220	17,981	7,014	1	331	-----
500.....	81	58,333	33,921	11,832	22,042	13,357	1	673	-----
1,000.....	68	135,911	86,719	21,397	65,297	20,520	-----	-----	-----
5,000.....	5	29,699	18,234	4,769	13,409	4,161	-----	-----	-----
10,000.....	3	50,671	33,662	8,284	25,378	9,820	-----	-----	-----
Total.....	2,188	386,946	233,805	69,864	163,418	69,391	410	3,604	535
MANUFACTURING: TOBACCO MANUFACTURES									
0.....	15	7	1	1	-----	-----	20	5	10
1.....	8	12	3	3	-----	4	5	7	-----
2.....	6	14	4	3	-----	-----	4	11	-----
3.....	3	10	3	2	-----	-----	-----	-----	-----
4.....	5	22	4	3	-----	2	2	9	-----
5.....	18	133	34	32	-----	10	3	23	9
10.....	18	216	58	54	-----	1	2	23	2
15.....	7	126	36	30	5	21	-----	-----	-----
20.....	6	133	38	33	3	15	-----	-----	-----
25.....	14	524	213	145	67	36	1	26	-----
50.....	19	1,292	664	326	330	124	-----	-----	-----
100.....	13	2,008	1,101	472	615	429	-----	-----	-----
250.....	12	4,208	2,287	819	1,439	1,369	-----	-----	-----
500.....	8	5,457	3,003	1,189	2,000	835	-----	-----	-----
1,000.....	13	28,885	14,049	7,976	6,016	16,693	-----	-----	-----
5,000.....	1	9,318	5,747	1,874	3,873	2,933	-----	-----	-----
10,000.....	4	114,034	52,410	37,947	14,463	50,684	-----	-----	-----
Total.....	170	166,400	79,855	50,910	28,810	73,155	37	104	22

For footnotes, see pp. 335-337.

TABLE 7.—*Corporation returns,¹ 1944, by net income and deficit classes, and by major industrial groups,² for returns with net income and returns with no net income;⁴ Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax—Continued*

[Net income and deficit classes and money figures in thousands of dollars]

Net income and deficit classes ⁶¹	Returns with net income ⁴						Returns with no net income ⁴		
	Number of returns ¹⁶	Net income ⁴	Total income and profits taxes ⁶²	Income tax ⁶	Excess profits tax ⁷	Dividends paid in cash and assets other than own stock ⁸	Number of returns ¹⁶	Deficit ⁴	Dividends paid in cash and assets other than own stock ⁸
MANUFACTURING: COTTON MANUFACTURES									
0.....	11	3	(15)	(15)		1	11	4	
1.....	11	16	3	3			10	15	
2.....	11	28	7	7		72	4	10	
3.....	6	20	5	5			2	7	
4.....	10	46	12	11		5	6	28	
5.....	47	348	83	79	(15)	69	10	74	
10.....	29	360	97	82	15	22	6	70	
15.....	25	428	130	98	30	78	6	103	11
20.....	19	426	121	85	35	26	3	71	
25.....	85	3,082	1,380	711	659	362	2	80	
50.....	109	7,963	4,416	1,757	2,630	1,318	1	58	
100.....	148	24,201	14,914	4,491	10,338	3,985	3	375	100
250.....	118	42,300	27,403	6,790	20,546	8,448	1	457	
500.....	59	40,774	27,269	6,125	21,050	5,572			
1,000.....	47	91,053	60,445	11,551	48,737	18,335			
5,000.....	7	43,636	30,781	4,604	26,106	6,999			
10,000.....	2	23,039	16,717	1,357	15,360	1,616			
Total.....	744	277,723	183,781	37,759	145,507	46,908	65	1,352	111
MANUFACTURING: TEXTILE-MILL PRODUCTS, EXCEPT COTTON									
0.....	140	66	13	13		2	148	42	38
1.....	96	142	29	29		20	50	75	
2.....	76	189	45	44		11	23	55	1
3.....	99	346	78	76		49	18	65	106
4.....	90	404	94	91		20	13	58	2
5.....	338	2,557	640	599	21	224	48	340	74
10.....	262	3,224	880	789	64	344	21	253	
15.....	199	3,479	1,085	756	301	234	18	308	31
20.....	129	2,879	1,051	581	447	404	7	157	5
25.....	413	14,795	7,002	2,936	3,973	1,557	17	574	48
50.....	360	26,018	14,496	5,172	9,203	3,189	5	389	4
100.....	393	63,606	39,874	10,778	28,803	6,583	3	468	120
250.....	213	73,351	47,715	10,885	36,500	8,678	3	1,021	67
500.....	114	77,695	50,333	11,652	38,366	8,740			
1,000.....	103	187,863	124,843	26,927	97,354	27,904			
5,000.....	2	11,770	7,692	1,899	5,773	2,460			
10,000.....	2	48,003	31,916	5,651	25,663	9,833			
Total.....	3,029	516,388	327,787	78,876	246,469	70,253	374	3,807	495
MANUFACTURING: APPAREL AND PRODUCTS MADE FROM FABRICS									
0.....	594	283	62	61		54	542	180	22
1.....	429	620	144	141		114	173	244	27
2.....	364	902	213	207		57	96	233	11
3.....	348	1,215	295	283	2	134	57	198	(15)
4.....	313	1,403	346	333	1	129	40	180	3
5.....	1,196	8,970	2,342	2,217	52	525	87	608	71
10.....	761	9,243	2,634	2,236	334	746	35	426	6
15.....	390	6,714	2,306	1,469	794	1,289	20	346	
20.....	242	5,377	2,191	1,032	1,129	430	9	202	1
25.....	606	21,454	10,986	3,597	7,247	2,451	14	445	
50.....	404	28,547	17,903	3,996	13,670	2,405	4	241	(15)
100.....	329	51,401	34,956	5,962	28,527	4,351	2	289	
250.....	102	34,601	23,578	4,090	19,309	3,252			
500.....	51	34,260	22,563	4,232	18,008	3,912			
1,000.....	28	51,987	36,281	6,793	27,969	8,461			
5,000.....									
10,000.....									
Total.....	6,157	256,976	156,800	36,648	117,044	28,310	1,079	3,593	142

For footnotes, see pp. 335-337.

TABLE 7.—*Corporation returns,¹ 1944, by net income and deficit classes, and by major industrial groups,² for returns with net income and returns with no net income:⁴ Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax—Continued*

[Net income and deficit classes and money figures in thousands of dollars]

Net income and deficit classes ⁶¹	Returns with net income ⁴						Returns with no net income ⁴		
	Number of returns ¹⁵	Net income ⁴	Total income and profits taxes ⁶²	Income tax ⁶	Excess profits tax ⁷	Dividends paid in cash and assets other than own stock ⁸	Number of returns ¹⁵	Deficit ⁴	Dividends paid in cash and assets other than own stock ⁸
MANUFACTURING: LEATHER AND PRODUCTS									
0.....	121	61	14	13	-----	26	115	38	6
1.....	80	118	27	26	-----	14	36	53	-----
2.....	67	168	39	38	-----	10	21	52	-----
3.....	60	211	50	48	-----	9	18	64	8
4.....	75	336	83	79	(¹⁵)	30	11	48	(¹⁵)
5.....	249	1,919	484	460	7	173	34	257	16
10.....	174	2,133	575	513	53	249	10	116	-----
15.....	124	2,165	699	493	200	206	10	178	3
20.....	84	1,891	687	411	261	555	2	42	-----
25.....	246	8,721	4,061	1,783	2,223	847	3	94	21
50.....	171	12,449	7,129	2,463	4,586	1,807	3	220	2
100.....	153	23,055	13,989	4,219	9,599	3,639	-----	-----	-----
250.....	52	18,264	10,961	3,650	7,204	3,430	-----	-----	-----
500.....	24	15,287	9,279	2,944	6,250	2,995	-----	-----	-----
1,000.....	15	28,597	18,580	4,720	13,832	5,640	-----	-----	-----
5,000.....	2	11,585	7,459	1,548	5,911	2,024	-----	-----	-----
10,000.....	1	14,038	7,973	3,495	4,477	6,013	-----	-----	-----
Total.....	1,698	140,996	82,089	26,904	54,604	27,666	263	1,162	56
MANUFACTURING: RUBBER PRODUCTS									
0.....	19	10	2	2	-----	3	24	7	5
1.....	10	15	3	3	-----	-----	5	6	-----
2.....	7	18	6	4	2	2	6	14	-----
3.....	7	25	4	4	-----	1	4	14	-----
4.....	9	41	9	9	-----	4	2	9	-----
5.....	33	247	62	59	1	3	14	105	10
10.....	27	330	89	77	10	39	3	35	-----
15.....	16	279	89	60	28	38	-----	-----	-----
20.....	9	204	59	43	15	40	2	41	-----
25.....	40	1,410	674	274	395	201	2	60	-----
50.....	43	3,228	1,918	592	1,296	515	-----	-----	-----
100.....	47	7,258	4,747	1,008	3,655	882	-----	-----	-----
250.....	50	17,610	11,654	2,441	9,133	1,577	-----	-----	-----
500.....	34	25,480	16,712	3,592	12,928	2,674	1	549	745
1,000.....	13	23,968	17,163	2,203	14,885	1,528	-----	-----	-----
5,000.....	4	24,061	16,580	2,399	14,181	1,520	-----	-----	-----
10,000.....	4	226,081	163,348	18,018	144,283	28,672	-----	-----	-----
Total.....	372	330,265	233,120	30,788	200,813	37,700	63	839	761
MANUFACTURING: LUMBER AND TIMBER BASIC PRODUCTS									
0.....	164	67	14	13	-----	12	217	69	47
1.....	98	145	32	31	(¹⁵)	19	79	115	24
2.....	75	188	39	39	-----	40	52	128	9
3.....	62	216	45	44	-----	26	42	147	25
4.....	59	269	63	60	(¹⁵)	30	32	144	7
5.....	210	1,566	389	369	6	274	108	781	324
10.....	144	1,771	449	423	7	243	62	776	29
15.....	99	1,742	495	415	69	222	34	593	89
20.....	97	2,187	730	485	235	355	23	505	50
25.....	191	6,889	2,668	1,754	887	1,427	49	1,667	133
50.....	170	12,361	5,833	2,840	2,956	2,576	19	1,228	445
100.....	142	22,693	11,978	4,551	7,366	5,060	8	1,158	-----
250.....	73	25,741	13,771	5,464	8,264	5,330	6	2,151	14
500.....	37	24,586	13,376	4,630	8,724	4,599	-----	-----	-----
1,000.....	22	38,470	20,955	7,807	13,027	10,086	-----	-----	-----
5,000.....	1	5,293	3,272	874	2,398	3,998	-----	-----	-----
10,000.....	1	20,274	10,754	3,479	7,275	6,000	-----	-----	-----
Total.....	1,645	164,459	84,863	33,278	51,214	36,698	731	9,463	1,196

For footnotes, see pp. 335-237.

TABLE 7.—*Corporation returns,¹ 1944, by net income and deficit classes, and by major industrial groups,² for returns with net income and returns with no net income:⁴ Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax—Continued*

[Net income and deficit classes and money figures in thousands of dollars]

Net income and deficit classes ⁶¹	Returns with net income ⁴						Returns with no net income ⁴		
	Number of returns ¹⁶	Net income ⁴	Total income and profits taxes ⁶²	Income tax ⁶	Excess profits tax ⁷	Dividends paid in cash and assets other than own stock ⁸	Number of returns ¹⁶	Deficit ⁴	Dividends paid in cash and assets other than own stock ⁸
MANUFACTURING: FURNITURE AND FINISHED LUMBER PRODUCTS									
0.....	315	154	32	31	-----	35	325	117	7
1.....	221	328	70	67	-----	165	125	184	20
2.....	144	360	71	69	-----	284	64	157	536
3.....	154	536	120	114	-----	90	41	142	(¹⁵)
4.....	116	521	124	119	-----	32	25	111	10
5.....	425	3, 175	786	752	3	1, 065	101	718	70
10.....	309	3, 801	1, 015	902	76	559	56	699	29
15.....	181	3, 138	963	722	215	361	27	461	2
20.....	147	3, 273	1, 059	733	303	726	14	311	10
25.....	366	12, 942	5, 712	2, 799	2, 793	2, 006	24	843	43
50.....	272	19, 198	10, 619	3, 987	6, 463	2, 611	10	748	-----
100.....	193	29, 443	18, 321	5, 265	12, 773	3, 458	5	771	-----
250.....	72	24, 329	14, 633	4, 265	10, 265	4, 525	-----	-----	-----
500.....	29	21, 168	14, 352	2, 556	11, 540	1, 981	-----	-----	-----
1,000.....	17	30, 683	20, 546	4, 168	16, 166	3, 739	-----	-----	-----
5,000.....	1	5, 923	3, 633	1, 194	2, 440	1, 950	-----	-----	-----
10,000.....	1	10, 967	7, 181	1, 901	5, 220	2, 328	-----	-----	-----
Total.....	2, 963	169, 937	99, 239	29, 646	68, 257	25, 914	817	5, 262	726
MANUFACTURING: PAPER AND ALLIED PRODUCTS									
0.....	68	28	6	6	-----	5	72	26	2
1.....	58	86	19	18	-----	42	24	33	(¹⁵)
2.....	58	144	33	32	-----	18	20	49	1
3.....	46	163	35	34	-----	19	18	63	2
4.....	54	244	61	57	1	25	6	26	94
5.....	219	1, 616	409	389	9	311	21	157	-----
10.....	171	2, 107	587	516	57	244	10	117	30
15.....	81	1, 417	446	313	120	200	7	121	1
20.....	84	1, 896	683	401	269	343	2	46	-----
25.....	249	8, 810	3, 934	1, 899	1, 976	1, 721	8	279	8
50.....	231	16, 926	9, 576	3, 413	6, 054	2, 459	5	386	-----
100.....	238	36, 952	22, 452	6, 842	15, 375	5, 542	6	826	-----
250.....	140	47, 905	30, 092	7, 945	21, 969	6, 591	3	1, 136	-----
500.....	84	58, 384	36, 824	9, 803	26, 907	8, 223	-----	-----	-----
1,000.....	67	140, 837	89, 102	23, 899	64, 958	27, 666	-----	-----	-----
5,000.....	9	52, 895	36, 329	6, 364	29, 877	8, 930	-----	-----	-----
10,000.....	3	46, 301	29, 229	7, 561	21, 667	10, 711	-----	-----	-----
Total.....	1, 860	416, 711	259, 816	69, 494	189, 242	73, 049	202	3, 266	137
MANUFACTURING: PRINTING AND PUBLISHING INDUSTRIES									
0.....	1, 356	571	112	108	-----	57	1, 389	379	462
1.....	729	1, 074	224	213	-----	67	261	370	3
2.....	523	1, 300	290	275	-----	154	126	304	9
3.....	404	1, 403	324	305	(¹⁵)	214	62	215	(¹⁵)
4.....	341	1, 528	347	325	1	111	45	200	6
5.....	1, 171	8, 551	2, 144	1, 999	35	932	98	683	2
10.....	697	8, 557	2, 349	2, 069	183	1, 001	36	462	10
15.....	419	7, 264	2, 316	1, 623	616	1, 103	15	265	10
20.....	321	7, 166	2, 524	1, 468	983	1, 189	6	139	-----
25.....	685	24, 274	11, 303	4, 769	6, 321	4, 463	13	420	-----
50.....	494	35, 230	19, 897	6, 450	13, 232	5, 522	5	304	63
100.....	399	62, 786	38, 592	11, 092	27, 135	10, 949	6	1, 010	-----
250.....	177	60, 922	38, 898	9, 539	29, 091	10, 402	1	277	-----
500.....	78	58, 694	36, 746	9, 347	27, 270	9, 474	2	1, 247	-----
1,000.....	99	197, 428	127, 198	29, 309	97, 113	33, 287	-----	-----	-----
5,000.....	7	50, 920	32, 032	8, 180	23, 813	17, 539	-----	-----	-----
10,000.....	4	49, 596	31, 900	7, 601	24, 273	9, 796	-----	-----	-----
Total.....	7, 904	577, 262	347, 195	94, 662	250, 064	106, 259	2, 065	6, 275	565

For footnotes, see pp. 335-337.

TABLE 7.—Corporation returns,¹ 1944, by net income and deficit classes, and by major industrial groups,² for returns with net income and returns with no net income:⁴ Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax—Continued

[Net income and deficit classes and money figures in thousands of dollars]

Net income and deficit classes ⁶¹	Returns with net income ⁴						Returns with no net income ⁴		
	Number of returns ¹⁶	Net income ⁴	Total income and profits taxes ⁶²	Income tax ⁶	Excess profits tax ⁷	Dividends paid in cash and assets other than own stock ⁸	Number of returns ¹⁶	Deficit ⁴	Dividends paid in cash and assets other than own stock ⁸
MANUFACTURING: CHEMICALS AND ALLIED PRODUCTS									
0.....	662	257	54	52	-----	39	886	222	43
1.....	267	393	85	82	-----	35	184	263	15
2.....	211	523	117	113	-----	86	103	250	9
3.....	164	574	122	118	-----	80	71	251	11
4.....	135	607	139	135	(15)	140	56	248	15
5.....	527	3,901	956	928	8	518	135	973	92
10.....	354	4,419	1,162	1,076	58	692	64	761	22
15.....	240	4,201	1,265	984	250	629	25	426	18
20.....	171	3,833	1,277	825	430	697	21	476	5
25.....	486	17,335	7,492	3,944	3,481	3,445	52	1,763	161
50.....	384	27,328	14,490	6,164	8,191	4,728	28	1,934	8
100.....	379	61,059	35,374	12,568	22,569	12,874	8	1,055	-----
250.....	165	57,853	33,953	10,995	22,783	12,759	2	689	-----
500.....	100	70,004	42,313	13,384	28,594	15,188	-----	-----	-----
1,000.....	124	271,205	164,918	48,225	115,939	67,814	1	1,554	-----
5,000.....	12	88,419	57,381	14,090	43,091	18,406	-----	-----	-----
10,000.....	27	690,138	383,971	125,956	257,001	240,941	-----	-----	-----
Total.....	4,408	1,302,047	745,069	239,640	502,394	379,071	1,636	10,864	398
MANUFACTURING: PETROLEUM AND COAL PRODUCTS									
0.....	21	8	2	2	-----	3	39	9	56
1.....	9	13	2	2	-----	(15)	10	14	2
2.....	5	12	2	2	-----	(15)	10	24	-----
3.....	9	30	7	7	-----	3	7	25	31
4.....	11	48	10	10	-----	-----	3	13	3,050
5.....	33	241	55	53	(15)	20	15	104	4
10.....	19	248	56	51	5	118	6	74	-----
15.....	15	269	72	63	8	34	4	73	385
20.....	13	290	93	66	24	26	3	68	-----
25.....	37	1,396	538	400	131	382	7	224	30
50.....	27	1,861	812	539	260	258	4	254	-----
100.....	37	6,255	3,235	1,803	1,430	887	3	589	17
250.....	30	11,436	6,134	2,767	3,346	2,219	2	623	-----
500.....	20	14,323	8,175	3,302	4,843	1,666	1	854	-----
1,000.....	25	62,157	29,475	16,460	13,015	28,884	-----	-----	-----
5,000.....	6	40,566	17,601	12,271	5,330	17,058	-----	-----	-----
10,000.....	15	512,916	188,600	149,837	38,724	333,697	-----	-----	-----
Total.....	332	652,071	254,870	187,635	67,118	385,256	114	2,948	3,576
MANUFACTURING: STONE, CLAY, AND GLASS PRODUCTS									
0.....	232	103	19	19	-----	50	293	103	28
1.....	120	177	36	34	-----	48	98	140	23
2.....	83	208	36	36	-----	41	86	211	10
3.....	82	287	61	59	-----	26	53	187	16
4.....	67	302	67	64	-----	58	46	207	10
5.....	270	1,992	475	453	1	633	130	965	69
10.....	133	1,638	423	387	22	404	82	985	41
15.....	89	1,537	417	362	49	394	52	889	6
20.....	78	1,777	543	415	111	512	29	646	-----
25.....	176	6,205	2,483	1,486	946	2,368	61	2,098	208
50.....	134	9,416	4,870	2,241	2,569	2,261	30	2,151	149
100.....	135	21,970	12,362	5,039	7,252	4,753	14	2,068	676
250.....	52	18,682	10,586	4,022	6,540	5,056	8	2,928	76
500.....	40	27,596	16,275	5,710	10,431	6,108	1	668	242
1,000.....	19	39,384	22,504	9,045	13,420	9,466	-----	-----	-----
5,000.....	5	34,860	20,419	7,066	13,353	8,159	-----	-----	-----
10,000.....	7	91,458	58,841	15,156	43,453	17,782	-----	-----	-----
Total.....	1,722	257,592	150,417	51,594	98,148	58,118	983	14,247	1,554

For footnotes, see pp. 335-337.

TABLE 7.—*Corporation returns,¹ 1944, by net income and deficit classes, and by major industrial groups,² for returns with net income and returns with no net income:⁴ Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax—Continued*

[Net income and deficit classes and money figures in thousands of dollars]

Net income and deficit classes ⁴¹	Returns with net income ⁴						Returns with no net income		
	Num-ber of re-turns ¹⁶	Net in-come ⁴	Total in-come and profits taxes ⁶²	In-come tax ⁶	Ex-cess profits tax ⁷	Divi-dends paid in cash and assets other than own stock ⁸	Num-ber of re-turns ¹⁶	Defi-cit ⁴	Divi-dends paid in cash and assets other than own stock ⁸
MANUFACTURING: IRON, STEEL, AND PRODUCTS									
0.....	274	122	23	22	-----	57	343	110	16
1.....	180	269	59	57	-----	22	120	175	18
2.....	151	381	81	79	-----	1,371	95	233	26
3.....	119	420	98	95	-----	509	71	244	12
4.....	128	572	134	127	3	40	41	182	-----
5.....	481	3,597	894	843	24	556	127	903	34
10.....	357	4,436	1,188	1,060	97	526	59	709	45
15.....	275	4,799	1,528	1,067	427	1,170	46	809	33
20.....	180	4,070	1,538	825	673	597	25	558	7
25.....	647	23,188	10,800	4,424	6,230	3,461	58	2,108	233
50.....	629	45,615	27,492	7,327	19,862	5,109	42	2,945	94
100.....	731	117,289	75,269	16,476	58,095	14,062	19	2,765	35
250.....	377	132,385	89,194	16,038	72,078	12,960	11	3,712	170
500.....	280	195,856	131,957	22,076	108,490	19,882	3	2,309	349
1,000.....	285	601,064	412,808	61,566	346,742	72,334	5	11,500	564
5,000.....	46	311,215	209,434	34,022	174,040	44,733	-----	-----	-----
10,000.....	31	720,507	444,275	119,624	323,352	150,762	-----	-----	-----
Total.....	5,171	2,165,784	1,406,771	285,728	1,110,112	328,150	1,065	29,264	1,638
MANUFACTURING: NONFERROUS METALS AND THEIR PRODUCTS									
0.....	159	78	16	15	-----	26	195	60	125
1.....	94	143	31	30	-----	17	49	67	-----
2.....	90	222	48	46	-----	19	36	91	206
3.....	76	265	63	58	1	27	27	92	-----
4.....	53	237	60	56	(15)	10	13	55	-----
5.....	250	1,896	476	452	2	133	39	284	2
10.....	148	1,826	494	434	43	168	17	216	-----
15.....	112	1,936	639	428	189	240	13	227	23
20.....	71	1,572	616	308	296	187	8	181	16
25.....	200	7,285	3,497	1,389	2,065	1,001	12	433	-----
50.....	154	11,089	6,768	1,664	5,021	1,310	8	569	-----
100.....	168	26,864	17,616	3,473	13,870	2,562	6	1,059	-----
250.....	91	31,700	21,844	3,113	18,394	2,714	1	455	13
500.....	56	38,537	25,804	4,661	20,962	4,204	-----	-----	-----
1,000.....	44	87,613	59,070	10,213	47,716	15,900	-----	-----	-----
5,000.....	6	42,392	25,901	7,474	18,427	14,037	-----	-----	-----
10,000.....	7	223,131	132,711	36,046	96,279	63,966	-----	-----	-----
Total.....	1,779	476,784	295,653	69,860	223,267	106,522	424	3,789	386
MANUFACTURING: ELECTRICAL MACHINERY AND EQUIPMENT									
0.....	76	30	6	6	-----	7	125	40	-----
1.....	58	84	19	18	-----	2	28	43	6
2.....	33	83	18	18	-----	13	25	60	-----
3.....	32	114	26	25	-----	7	18	64	5
4.....	31	141	34	32	-----	1	10	47	-----
5.....	135	1,032	252	242	2	48	49	367	77
10.....	87	1,091	294	244	45	76	16	199	8
15.....	52	909	309	196	111	127	9	154	-----
20.....	49	1,089	360	227	128	79	7	151	5
25.....	144	5,164	2,448	928	1,499	466	14	462	-----
50.....	129	9,445	5,686	1,386	4,251	626	10	654	166
100.....	204	32,699	21,858	3,521	17,996	2,768	11	1,529	-----
250.....	131	47,525	32,229	4,908	26,716	3,252	1	257	200
500.....	104	73,067	50,850	5,980	44,142	6,943	-----	-----	-----
1,000.....	104	228,266	161,501	16,303	142,744	16,643	-----	-----	-----
5,000.....	10	68,208	46,361	7,869	38,348	18,283	-----	-----	-----
10,000.....	13	517,764	350,075	51,533	297,724	82,374	-----	-----	-----
Total.....	1,392	986,711	672,326	93,435	573,707	131,714	323	4,029	467

For footnotes, see pp. 335-337.

TABLE 7.—Corporation returns,¹ 1944, by net income and deficit classes, and by major industrial groups,⁹ for returns with net income and returns with no net income:⁴ Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax—Continued

[Net income and deficit classes and money figures in thousands of dollars]

Net income and deficit classes ⁶¹	Returns with net income ⁴						Returns with no net income ⁴		
	Number of returns ¹⁸	Net income ⁴	Total income and profits taxes ⁶²	Income tax ⁶	Excess profits tax ⁷	Dividends paid in cash and assets other than own stock ⁸	Number of returns ¹⁸	Deficit ⁴	Dividends paid in cash and assets other than own stock ³
MANUFACTURING: MACHINERY, EXCEPT TRANSPORTATION EQUIPMENT AND ELECTRICAL									
0-----	321	141	28	28	-----	59	393	134	43
1-----	199	291	63	62	-----	65	149	213	21
2-----	134	337	76	74	-----	81	77	187	11
3-----	133	461	108	103	-----	52	74	261	35
4-----	139	621	146	139	1	64	47	208	30
5-----	472	3,478	865	830	10	407	132	962	36
10-----	331	4,061	1,092	983	78	454	69	835	16
15-----	244	4,193	1,319	957	336	519	44	765	21
20-----	196	4,386	1,562	907	637	675	33	727	-----
25-----	607	21,877	10,349	4,095	6,127	2,750	66	2,279	157
50-----	561	40,690	24,557	6,489	17,844	4,325	34	2,384	184
100-----	576	93,060	60,334	13,177	46,569	9,898	23	3,611	44
250-----	287	102,333	69,098	11,632	56,812	9,657	4	1,274	-----
500-----	217	153,207	104,535	15,820	87,799	14,064	2	1,434	-----
1,000-----	253	520,598	363,050	45,806	313,013	52,123	-----	-----	-----
5,000-----	25	171,076	121,049	12,545	107,675	15,243	-----	-----	-----
10,000-----	26	510,079	348,411	54,461	290,277	89,857	-----	-----	-----
Total-----	4,721	1,630,889	1,106,643	168,108	927,178	200,293	1,147	15,275	598
MANUFACTURING: AUTOMOBILES AND EQUIPMENT, EXCEPT ELECTRICAL									
0-----	25	12	3	3	-----	9	41	11	2
1-----	19	29	4	4	-----	9	9	14	-----
2-----	14	35	7	7	-----	9	3	8	-----
3-----	13	44	11	11	-----	13	3	10	-----
4-----	14	62	17	15	-----	10	5	22	1
5-----	40	301	80	76	2	5	7	54	-----
10-----	35	423	116	103	8	24	7	82	-----
15-----	18	312	89	68	20	13	3	53	-----
20-----	16	365	145	75	69	34	3	66	-----
25-----	55	1,925	891	400	485	127	3	102	-----
50-----	50	3,752	2,233	552	1,653	217	1	88	9
100-----	54	8,962	5,845	1,286	4,484	560	1	118	-----
250-----	35	12,937	8,882	1,307	7,480	1,017	-----	-----	-----
500-----	31	21,089	14,202	2,328	11,608	3,074	-----	-----	-----
1,000-----	27	57,458	39,738	5,820	32,858	3,195	-----	-----	-----
5,000-----	8	51,623	36,926	3,325	33,006	4,163	-----	-----	-----
10,000-----	7	180,746	122,001	20,866	100,288	19,541	-----	-----	-----
Total-----	461	340,072	231,189	36,245	191,961	32,010	86	628	12
MANUFACTURING: TRANSPORTATION EQUIPMENT, EXCEPT AUTOMOBILES									
0-----	39	18	3	3	-----	2	81	27	3
1-----	28	42	9	8	-----	10	38	55	2
2-----	9	22	5	5	(15)	1	22	56	10
3-----	18	63	13	13	-----	7	13	44	1
4-----	15	67	13	13	-----	6	7	31	-----
5-----	59	435	106	99	5	23	32	240	11
10-----	32	398	99	85	12	51	19	240	12
15-----	21	372	105	67	34	61	12	200	165
20-----	35	776	270	150	116	90	5	116	-----
25-----	72	2,602	1,158	498	643	282	19	694	-----
50-----	88	6,379	3,827	742	3,040	336	16	1,107	30
100-----	112	18,456	12,125	1,981	10,059	808	12	2,090	116
250-----	79	28,559	19,303	2,095	17,002	1,299	3	945	-----
500-----	85	58,699	40,412	4,080	35,854	4,997	4	3,232	73
1,000-----	106	242,583	164,820	17,071	146,072	17,266	1	1,480	278
5,000-----	23	170,464	116,720	10,931	104,309	17,294	-----	-----	-----
10,000-----	39	1,580,066	1,063,008	178,713	876,116	244,628	-----	-----	-----
Total-----	860	2,110,031	1,421,996	216,553	1,193,264	287,161	284	10,558	701

For footnotes, see pp.335-337.

TABLE 7.—*Corporation returns,¹ 1944, by net income and deficit classes, and by major industrial groups,⁹ for returns with net income and returns with no net income: ⁴ Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax—Continued*

[Net income and deficit classes and money figures in thousands of dollars]

Net income and deficit classes ⁶¹	Returns with net income ⁴						Returns with no net income ⁴		
	Number of returns ¹⁶	Net income ⁴	Total income and profits taxes ⁶²	Income tax ⁶	Excess profits tax ⁷	Dividends paid in cash and assets other than own stock ⁸	Number of returns ¹⁶	Deficit ⁴	Dividends paid in cash and assets other than own stock ⁸
OTHER MANUFACTURING									
0-----	320	133	28	27	-----	21	379	119	21
1-----	173	246	54	52	-----	2	100	149	(¹⁵)
2-----	167	424	96	90	1	25	57	140	11
3-----	116	402	97	92	(¹⁵)	128	39	137	1
4-----	129	582	137	134	-----	57	29	128	1
5-----	426	3,184	793	745	14	269	94	668	13
10-----	229	2,784	763	661	74	245	56	674	53
15-----	155	2,691	934	605	311	264	21	356	2
20-----	114	2,560	971	494	456	318	11	245	2
25-----	279	9,906	4,871	1,702	3,087	1,291	26	851	-----
50-----	207	14,875	8,854	2,497	6,236	1,526	9	668	15
100-----	178	28,733	18,965	3,625	15,086	2,809	4	826	-----
250-----	85	31,054	20,407	3,987	16,260	3,426	1	276	-----
500-----	48	33,954	22,632	3,385	18,946	2,517	2	1,338	14
1,000-----	51	109,442	75,536	10,226	64,644	10,582	-----	-----	-----
5,000-----	4	25,396	17,091	3,697	13,395	2,623	-----	-----	-----
10,000-----	2	72,978	47,861	10,857	36,724	17,557	-----	-----	-----
Total-----	2,683	339,344	220,091	42,875	175,235	43,660	828	6,575	132
MANUFACTURING NOT ALLOCABLE									
0-----	169	73	15	14	-----	20	352	105	30
1-----	127	185	38	36	-----	19	86	124	5
2-----	83	210	46	44	-----	19	52	129	10
3-----	76	265	57	54	-----	22	44	155	18
4-----	70	314	72	68	-----	32	32	144	-----
5-----	258	1,901	486	460	7	162	79	578	15
10-----	161	2,020	567	497	55	265	38	455	-----
15-----	91	1,573	506	347	147	142	26	448	17
20-----	48	1,072	414	217	192	95	13	285	-----
25-----	204	7,202	3,451	1,286	2,113	893	24	823	554
50-----	179	12,538	7,305	2,178	5,020	1,490	7	460	-----
100-----	181	28,771	18,735	3,638	14,825	2,768	7	1,217	104
250-----	99	34,415	23,371	3,501	19,580	2,637	2	582	-----
500-----	48	36,635	24,990	3,745	20,923	5,139	1	773	13
1,000-----	29	56,403	36,547	7,856	28,340	4,745	-----	-----	-----
5,000-----	3	20,426	14,284	1,296	12,429	2,869	-----	-----	-----
10,000-----	1	13,529	5,265	5,147	-----	6,227	-----	-----	-----
Total-----	1,827	217,534	136,148	30,386	103,630	27,545	763	6,278	767
TOTAL PUBLIC UTILITIES									
0-----	2,836	1,098	243	234	-----	481	3,711	889	185
1-----	1,275	1,871	434	417	1	338	682	982	142
2-----	898	2,220	518	499	(¹⁵)	372	344	831	139
3-----	609	2,120	499	483	(¹⁵)	281	219	759	3
4-----	521	2,344	562	534	7	794	163	725	2
5-----	1,740	12,556	3,088	2,966	28	2,163	425	3,028	173
10-----	959	11,718	3,142	2,835	219	2,103	154	1,892	65
15-----	565	9,772	3,006	2,209	737	1,688	102	1,778	120
20-----	417	9,307	3,199	2,028	1,128	1,906	69	1,548	44
25-----	975	31,600	15,215	7,705	7,358	6,550	140	4,838	162
50-----	724	51,615	26,923	11,525	15,254	10,553	84	5,763	83
100-----	678	106,175	60,544	22,182	38,075	21,136	43	6,440	1,989
250-----	287	102,651	55,869	22,952	32,692	39,994	14	5,208	37
500-----	178	126,379	66,000	30,667	35,165	40,111	12	7,590	4,108
1,000-----	257	556,243	288,116	140,937	146,615	164,748	10	26,833	173
5,000-----	75	531,680	270,397	123,824	146,110	178,285	1	5,474	280
10,000-----	73	2,715,422	1,591,572	444,253	1,146,796	747,428	2	62,315	-----
Total-----	13,067	4,277,770	2,389,327	816,251	1,570,184	1,218,930	6,175	136,892	7,704

For footnotes, see pp. 335-337.

TABLE 7.—*Corporation returns,¹ 1944, by net income and deficit classes, and by major industrial groups,⁹ for returns with net income and returns with no net income:⁴ Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax—Continued*

[Net income and deficit classes and money figures in thousands of dollars]

Net income and deficit classes ⁸¹	Returns with net income ⁴						Returns with no net income ⁴		
	Number of returns ¹⁶	Net income ⁴	Total income and profits taxes ⁶²	Income tax ⁶	Excess profits tax ⁷	Dividends paid in cash and assets other than own stock ⁸	Number of returns ¹⁶	Deficit ⁴	Dividends paid in cash and assets other than own stock ⁸
PUBLIC UTILITIES: TRANSPORTATION									
0.....	1,425	604	126	122	-----	359	2,003	576	133
1.....	831	1,228	278	267	1	121	518	748	115
2.....	627	1,552	356	341	(15)	194	285	687	137
3.....	436	1,513	358	344	(15)	129	187	646	2
4.....	400	1,797	435	409	7	657	135	600	2
5.....	1,355	9,762	2,389	2,285	21	1,225	373	2,659	168
10.....	726	8,880	2,417	2,141	202	1,236	135	1,669	65
15.....	427	7,396	2,333	1,660	623	956	88	1,539	120
20.....	321	7,157	2,499	1,546	918	1,136	63	1,414	44
25.....	699	24,692	11,090	5,288	5,680	3,689	121	4,178	146
50.....	497	35,146	18,499	7,625	10,770	6,125	71	4,836	52
100.....	449	70,147	41,135	13,394	27,493	10,878	33	4,842	249
250.....	186	66,353	37,239	13,237	23,802	11,432	13	4,821	37
500.....	113	81,428	44,767	17,745	26,862	18,236	9	5,850	-----
1,000.....	134	284,730	154,154	68,168	85,471	48,581	6	18,170	-----
5,000.....	31	225,138	125,163	46,782	77,940	35,526	-----	-----	-----
10,000.....	36	1,744,344	1,148,580	241,476	906,708	229,048	2	62,315	-----
Total.....	8,693	2,571,867	1,591,819	422,830	1,166,497	367,530	4,042	115,549	1,269
PUBLIC UTILITIES: COMMUNICATION									
0.....	879	294	70	67	-----	48	1,141	168	17
1.....	228	325	81	77	-----	56	60	81	4
2.....	126	310	78	74	-----	64	13	33	1
3.....	79	278	65	63	-----	54	8	28	-----
4.....	57	261	64	62	-----	44	8	35	-----
5.....	170	1,251	316	300	7	217	17	124	-----
10.....	123	1,498	384	359	16	420	4	43	-----
15.....	71	1,221	363	270	85	277	4	73	-----
20.....	56	1,255	449	260	183	328	1	22	-----
25.....	151	5,497	2,580	1,069	1,486	1,024	2	78	-----
50.....	134	9,663	5,765	1,606	4,129	1,646	2	196	-----
100.....	127	19,485	11,926	3,483	8,412	4,138	-----	-----	-----
250.....	43	15,051	9,167	2,745	6,401	3,556	-----	-----	-----
500.....	15	9,232	5,475	1,829	3,645	2,834	-----	-----	-----
1,000.....	16	31,588	19,171	5,858	13,310	7,492	1	1,219	-----
5,000.....	9	54,568	28,815	14,954	13,860	22,418	-----	-----	-----
10,000.....	15	579,481	258,483	98,677	159,687	321,502	-----	-----	-----
Total.....	2,299	731,259	343,251	131,754	211,222	366,121	1,261	2,099	23
OTHER PUBLIC UTILITIES									
0.....	532	200	46	45	-----	74	567	145	35
1.....	216	319	75	74	-----	160	104	153	23
2.....	145	358	85	84	-----	113	46	112	1
3.....	94	328	76	75	-----	98	24	85	1
4.....	64	286	64	63	-----	93	20	90	-----
5.....	215	1,542	383	381	(15)	721	35	245	5
10.....	110	1,339	340	334	1	446	15	181	-----
15.....	67	1,155	310	279	28	455	10	166	-----
20.....	40	896	251	223	27	442	5	112	-----
25.....	125	4,412	1,546	1,348	191	1,836	17	583	16
50.....	93	6,806	2,658	2,294	356	2,782	11	731	31
100.....	102	16,543	7,483	5,304	2,169	6,119	10	1,598	1,740
250.....	58	21,247	9,463	6,970	2,489	25,006	1	387	-----
500.....	50	35,718	15,758	11,093	4,658	19,041	3	1,739	4,108
1,000.....	107	239,924	114,791	66,910	47,835	108,675	3	7,443	173
5,000.....	35	251,975	116,418	62,089	54,310	122,341	1	5,474	280
10,000.....	22	391,596	184,509	104,100	80,400	196,877	-----	-----	-----
Total.....	2,075	974,643	454,257	261,667	192,465	485,279	872	19,244	6,412

For footnotes, see pp. 335-337.

TABLE 7.—*Corporation returns,¹ 1944, by net income and deficit classes, and by major industrial groups,² for returns with net income and returns with no net income:⁴ Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax—Continued*

[Net income and deficit classes and money figures in thousands of dollars]

Net income and deficit classes ⁶¹	Returns with net income ⁴						Returns with no net income ⁴		
	Number of returns ¹⁶	Net income ⁴	Total income and profits taxes ⁶²	Income tax ⁶	Excess profits tax ⁷	Dividends paid in cash and assets other than own stock ⁸	Number of returns ¹⁶	Deficit ⁴	Dividends paid in cash and assets other than own stock ⁸
TOTAL TRADE									
0.....	16,504	7,373	1,614	1,563	(15)	1,242	14,595	4,229	889
1.....	10,019	14,876	3,426	3,293	1	1,702	3,349	4,852	280
2.....	7,343	18,215	4,367	4,164	8	1,933	1,764	4,311	352
3.....	5,865	20,453	5,002	4,770	10	2,010	1,049	3,628	199
4.....	5,194	23,361	5,818	5,535	18	2,557	688	3,069	251
5.....	16,348	119,574	31,109	29,271	483	12,958	1,552	10,779	648
10.....	8,617	105,673	29,650	26,073	2,547	12,775	524	6,309	650
15.....	4,922	84,957	27,347	19,637	6,967	12,228	231	4,002	173
20.....	3,170	70,901	25,914	15,111	10,220	10,403	117	2,612	38
25.....	6,997	245,581	115,104	49,378	63,987	38,432	221	7,398	1,813
50.....	3,979	276,590	159,327	51,365	106,193	41,351	72	5,010	369
100.....	2,571	393,430	247,855	62,575	183,179	53,722	26	3,752	468
250.....	872	304,164	194,713	47,168	146,252	44,701	7	2,186	116
500.....	388	268,462	174,748	37,708	135,740	39,460	-----	-----	-----
1,000.....	334	657,529	427,897	89,879	335,211	111,468	2	3,399	-----
5,000.....	23	158,935	103,538	23,767	79,430	37,814	-----	-----	-----
10,000.....	20	548,722	352,731	93,923	256,841	119,477	-----	-----	-----
Total.....	93,166	3,318,799	1,910,157	565,179	1,327,088	544,232	24,197	65,537	6,249
TRADE: TOTAL WHOLESALE									
0.....	3,443	1,510	321	313	(15)	355	3,596	1,003	494
1.....	2,141	3,155	719	698	(15)	611	843	1,231	147
2.....	1,687	4,201	979	946	2	388	494	1,212	233
3.....	1,381	4,817	1,144	1,105	3	562	302	1,046	53
4.....	1,315	5,918	1,437	1,389	3	880	212	945	114
5.....	4,595	33,946	8,672	8,285	125	3,808	543	3,795	263
10.....	2,812	34,588	9,581	8,612	717	4,185	228	2,764	551
15.....	1,704	29,410	9,086	6,937	1,960	4,470	108	1,874	103
20.....	1,220	27,238	9,547	5,990	3,389	4,018	65	1,460	37
25.....	2,897	101,900	46,329	21,382	24,340	16,356	112	3,715	1,730
50.....	1,859	129,483	73,130	25,269	47,128	19,717	40	2,774	241
100.....	1,233	189,030	117,300	31,447	84,868	27,520	14	2,021	335
250.....	438	153,227	96,767	24,540	71,554	22,644	5	1,487	116
500.....	175	120,207	75,323	18,816	55,929	18,762	-----	-----	-----
1,000.....	134	266,471	167,032	38,223	127,672	51,079	1	1,456	-----
5,000.....	7	47,256	31,075	6,707	24,290	9,910	-----	-----	-----
10,000.....	4	89,389	62,099	7,272	54,733	10,106	-----	-----	-----
Total.....	27,045	1,241,747	710,542	207,930	496,714	195,370	6,563	26,783	4,417
TRADE: WHOLESALE: COMMISSION MERCHANTS									
0.....	759	299	66	63	-----	49	914	212	42
1.....	424	629	144	138	(15)	85	175	256	1
2.....	310	767	183	175	-----	100	90	224	7
3.....	241	836	196	187	2	278	56	198	31
4.....	213	956	229	220	-----	171	29	131	-----
5.....	673	4,930	1,240	1,189	10	628	89	617	2
10.....	329	3,963	1,103	967	109	607	35	416	5
15.....	160	2,731	830	625	184	469	13	230	-----
20.....	114	2,537	864	542	297	417	7	151	1
25.....	218	7,563	3,344	1,629	1,662	1,446	10	309	1,626
50.....	138	9,577	5,130	1,803	3,281	1,695	2	161	-----
100.....	83	13,139	7,997	2,173	5,777	1,880	-----	-----	-----
250.....	30	10,167	6,172	1,626	4,488	1,745	-----	-----	-----
500.....	12	8,181	4,733	1,417	3,294	2,298	-----	-----	-----
1,000.....	10	20,263	10,229	2,917	7,269	5,513	-----	-----	-----
5,000.....	1	7,173	5,001	589	4,412	703	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	3,715	93,712	47,462	16,260	30,787	18,084	1,420	2,905	1,714

For footnotes, see pp. 335-337.

TABLE 7.—*Corporation returns,¹ 1944, by net income and deficit classes, and by major industrial groups,² for returns with net income and returns with no net income:⁴ Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax—Continued*

[Net income and deficit classes and money figures in thousands of dollars].

Net income and deficit classes ⁶¹	Returns with net income ⁴						Returns with no net income ⁴		
	Number of returns ¹⁵	Net income ⁴	Total income and profits taxes ⁶²	Income tax ⁶	Excess profits tax ⁷	Dividends paid in cash and assets other than own stock ⁸	Number of returns ¹⁵	Deficit ⁴	Dividends paid in cash and assets other than own stock ⁸
OTHER WHOLESALEERS									
0.....	2,684	1,211	255	249	(15)	306	2,682	791	452
1.....	1,717	2,526	576	560	526	668	668	975	146
2.....	1,377	3,434	796	770	2	288	404	988	226
3.....	1,140	3,982	947	918	1	284	246	848	22
4.....	1,102	4,962	1,208	1,168	3	709	183	814	114
5.....	3,922	29,015	7,432	7,096	115	3,179	454	3,178	262
10.....	2,483	30,625	8,478	7,646	608	3,578	193	2,348	546
15.....	1,544	26,680	8,256	6,312	1,776	4,001	95	1,644	103
20.....	1,106	24,701	8,683	5,448	3,092	3,601	58	1,308	36
25.....	2,679	94,337	42,985	19,753	22,677	14,910	102	3,406	104
50.....	1,721	119,905	67,999	23,466	43,847	18,022	38	2,613	241
100.....	1,150	175,891	109,303	29,274	79,091	25,640	14	2,021	335
250.....	408	143,060	90,595	22,914	67,066	20,899	5	1,487	116
500.....	163	112,026	70,590	17,399	52,635	16,464	—	—	—
1,000.....	124	246,209	156,803	35,306	120,402	45,566	1	1,456	—
5,000.....	6	40,082	26,074	6,118	19,878	9,207	—	—	—
10,000.....	4	89,389	62,099	7,272	54,733	10,106	—	—	—
Total.....	23,330	1,148,035	663,080	191,670	465,927	177,286	5,143	23,878	2,703
TRADE: TOTAL RETAIL									
0.....	11,157	5,046	1,116	1,079	(15)	640	8,971	2,664	299
1.....	6,766	10,092	2,536	2,239	1	878	2,031	2,938	90
2.....	4,766	11,812	2,865	2,721	5	1,280	987	2,412	80
3.....	3,776	13,161	3,264	3,101	7	1,150	603	2,082	84
4.....	3,267	14,691	3,701	3,499	11	1,425	372	1,657	65
5.....	9,745	70,914	18,616	17,387	326	7,515	781	5,414	249
10.....	4,734	57,924	16,429	14,209	1,581	6,933	211	2,530	96
15.....	2,588	44,619	14,825	10,134	4,242	5,967	80	1,393	47
20.....	1,546	34,607	13,192	7,136	5,724	5,068	33	723	—
25.....	3,157	110,453	53,672	21,094	31,762	16,099	74	2,493	64
50.....	1,628	112,623	66,849	19,086	46,976	16,198	26	1,867	113
100.....	1,074	163,940	105,927	24,026	81,021	20,259	10	1,459	132
250.....	354	122,989	81,173	17,511	63,164	16,942	2	699	—
500.....	196	136,622	92,028	17,313	74,039	19,284	—	—	—
1,000.....	180	355,812	239,989	44,841	193,690	54,080	—	—	—
5,000.....	16	111,679	72,463	17,060	55,140	27,904	—	—	—
10,000.....	15	438,450	282,317	78,337	202,108	109,371	—	—	—
Total.....	54,965	1,815,432	1,070,764	300,773	759,795	310,993	14,181	28,331	1,329
TRADE: RETAIL: GENERAL MERCHANDISE									
0.....	600	265	61	59	(15)	32	457	124	10
1.....	382	571	136	131	—	67	76	113	7
2.....	264	653	167	156	2	130	32	80	1
3.....	200	703	183	168	3	60	28	95	33
4.....	203	914	235	220	—	110	10	46	—
5.....	619	4,549	1,230	1,120	38	551	30	212	99
10.....	402	4,957	1,415	1,214	137	612	10	133	8
15.....	266	4,573	1,601	1,020	514	676	5	84	45
20.....	186	4,135	1,662	824	774	598	—	—	—
25.....	491	17,595	9,127	2,911	6,034	2,180	6	207	—
50.....	359	24,890	15,563	3,485	11,824	2,933	3	175	—
100.....	329	51,556	35,590	5,682	29,516	5,194	—	—	—
250.....	138	48,619	33,667	5,577	27,870	5,113	—	—	—
500.....	109	76,079	53,208	8,111	44,587	7,727	—	—	—
1,000.....	111	225,051	157,071	24,178	132,149	28,374	—	—	—
5,000.....	11	72,248	48,230	8,425	39,559	16,799	—	—	—
10,000.....	12	394,216	259,790	65,000	193,005	90,766	—	—	—
Total.....	4,682	931,564	618,934	128,282	486,013	161,920	657	1,269	200

For footnotes, see pp. 335-337.

TABLE 7.—*Corporation returns,¹ 1944, by net income and deficit classes, and by major industrial groups,⁹ for returns with net income and returns with no net income:⁴ Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax—Continued*

[Net income and deficit classes and money figures in thousands of dollars]

Net income and deficit classes ⁶¹	Returns with net income ⁴						Returns with no net income ⁴		
	Number of returns ¹⁶	Net income ⁴	Total income and profits taxes ⁶²	Income tax ⁶	Excess profits tax ⁷	Dividends paid in cash and assets other than own stock ⁸	Number of returns ¹⁶	Deficit ⁴	Dividends paid in cash and assets other than own stock ⁸
TRADE: RETAIL: FOOD STORES, INCLUDING MARKET MILK DEALERS									
0.....	1,046	448	100	96	-----	39	968	286	12
1.....	536	780	182	173	-----	44	198	281	2
2.....	300	737	168	159	(15)	69	95	232	(15)
3.....	240	835	205	193	(15)	46	52	180	5
4.....	183	824	202	189	-----	81	29	129	-----
5.....	569	4,139	1,080	993	31	345	65	467	4
10.....	250	3,060	851	718	96	277	20	245	1
15.....	140	2,439	808	537	244	266	10	174	-----
20.....	111	2,480	916	528	363	542	5	108	-----
25.....	216	7,563	3,626	1,473	2,100	956	5	165	1
50.....	121	8,452	4,728	1,727	2,959	1,333	2	125	-----
100.....	86	13,394	8,017	2,544	5,407	1,872	1	148	-----
250.....	42	14,402	8,547	3,010	5,479	2,525	-----	-----	-----
500.....	17	12,539	7,705	2,300	5,376	1,922	-----	-----	-----
1,000.....	14	27,352	16,663	5,420	11,182	6,309	-----	-----	-----
5,000.....	3	21,153	12,185	5,566	6,625	6,007	-----	-----	-----
10,000.....	2	27,410	14,706	7,567	7,051	11,105	-----	-----	-----
Total.....	3,876	148,007	80,688	33,186	46,914	34,639	1,453	2,540	24
TRADE: RETAIL: PACKAGE LIQUOR STORES									
0.....	300	141	32	31	-----	5	190	53	10
1.....	239	351	86	81	-----	28	31	45	1
2.....	171	418	105	99	-----	9	19	46	5
3.....	148	521	133	124	-----	7	12	42	-----
4.....	130	585	147	142	-----	16	8	36	-----
5.....	293	2,108	566	515	8	80	13	94	-----
10.....	72	871	275	205	54	17	2	28	-----
15.....	25	424	159	88	68	23	-----	-----	-----
20.....	12	270	114	53	57	6	-----	-----	-----
25.....	17	602	316	96	218	39	-----	-----	-----
50.....	8	520	347	45	300	31	-----	-----	-----
100.....	1	103	74	6	67	18	-----	-----	-----
250.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
500.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
1,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	1,416	6,915	2,352	1,486	771	279	275	344	16
TRADE: RETAIL: DRUG STORES									
0.....	905	418	95	92	-----	33	619	168	-----
1.....	546	793	194	184	-----	33	104	148	-----
2.....	351	875	218	204	-----	48	41	99	2
3.....	249	870	220	207	-----	71	22	79	-----
4.....	194	871	235	215	1	73	8	36	4
5.....	558	4,015	1,086	983	19	469	22	154	-----
10.....	223	2,711	826	655	124	372	4	49	1
15.....	109	1,880	688	410	245	288	-----	-----	-----
20.....	55	1,206	529	220	287	177	-----	-----	-----
25.....	80	2,724	1,426	405	1,000	449	2	63	-----
50.....	40	2,882	1,806	426	1,355	294	-----	-----	-----
100.....	30	4,761	2,990	828	2,162	793	-----	-----	-----
250.....	17	5,202	3,536	754	2,780	637	-----	-----	-----
500.....	10	7,224	5,088	817	4,260	763	-----	-----	-----
1,000.....	8	16,754	10,526	2,547	7,980	4,196	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	3,375	53,186	29,464	8,946	20,213	8,694	822	794	7

For footnotes, see pp. 335-337.

TABLE 7.—Corporation returns,¹ 1944, by net income and deficit classes, and by major industrial groups,² for returns with net income and returns with no net income:⁴ Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax—Continued

[Net income and deficit classes and money figures in thousands of dollars]

Net income and deficit classes ⁶¹	Returns with net income ⁴						Returns with no net income ⁴		
	Number of returns ¹⁶	Net income ⁴	Total income and profits taxes ⁶²	Income tax ⁶	Excess profits tax ⁷	Dividends paid in cash and assets other than own stock ⁸	Number of returns ¹⁶	Deficit ⁴	Dividends paid in cash and assets other than own stock ⁸
TRADE: RETAIL: APPAREL AND ACCESSORIES									
0.....	1,317	636	141	138	-----	50	805	236	18
1.....	864	1,444	306	296	-----	47	186	268	28
2.....	674	1,668	413	395	1	65	82	207	1
3.....	548	1,900	480	461	-----	78	47	161	(15)
4.....	547	2,476	626	596	2	101	36	159	30
5.....	1,771	13,013	3,469	3,200	126	704	77	536	7
10.....	849	10,395	3,109	2,505	507	905	15	177	-----
15.....	484	8,353	3,094	1,742	1,282	819	6	100	-----
20.....	288	6,492	2,752	1,203	1,490	702	2	42	-----
25.....	634	22,320	11,966	3,566	8,249	2,381	9	282	47
50.....	356	24,741	15,572	3,339	12,083	2,825	1	94	-----
100.....	233	36,139	24,468	4,249	20,065	3,516	1	242	132
250.....	82	28,644	19,846	3,234	16,510	3,069	-----	-----	-----
500.....	29	19,665	12,990	2,875	10,040	4,650	-----	-----	-----
1,000.....	24	46,592	31,297	5,137	25,672	7,480	-----	-----	-----
5,000.....	1	9,931	6,925	1,375	5,550	1,593	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	8,701	234,408	137,454	34,311	101,578	28,983	1,267	2,505	263
TRADE: RETAIL: FURNITURE AND HOUSE FURNISHINGS									
0.....	588	269	59	57	-----	25	439	137	15
1.....	339	495	116	112	-----	64	135	196	3
2.....	254	624	143	143	-----	33	65	162	-----
3.....	201	702	177	167	-----	66	43	146	2
4.....	186	829	205	198	-----	163	30	135	(15)
5.....	622	4,593	1,191	1,128	19	547	51	351	23
10.....	361	4,429	1,232	1,099	86	335	21	255	-----
15.....	248	4,274	1,290	1,030	228	388	9	161	-----
20.....	139	3,125	1,073	681	365	420	2	43	-----
25.....	346	12,252	5,382	2,877	2,435	2,125	3	103	5
50.....	150	10,062	5,557	2,160	3,332	1,813	6	443	50
100.....	71	10,254	5,925	2,362	3,520	1,552	-----	-----	-----
250.....	16	5,799	3,272	1,349	1,908	1,141	-----	-----	-----
500.....	4	3,042	2,013	466	1,544	413	-----	-----	-----
1,000.....	6	8,767	5,604	1,457	4,093	1,486	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
10,000.....	1	16,824	7,822	5,770	2,052	7,500	-----	-----	-----
Total.....	3,532	86,341	41,067	21,057	19,581	18,072	804	2,132	98
TRADE: RETAIL: EATING AND DRINKING PLACES									
0.....	1,937	874	190	181	-----	48	1,986	629	11
1.....	1,037	1,513	361	340	-----	68	504	738	9
2.....	638	1,570	380	352	2	48	257	621	-----
3.....	466	1,619	393	367	1	87	157	539	4
4.....	373	1,678	419	389	-----	104	103	456	3
5.....	870	6,259	1,612	1,494	36	316	218	1,524	4
10.....	333	4,063	1,209	945	215	267	56	673	-----
15.....	127	2,190	815	429	362	164	29	516	-----
20.....	84	1,902	807	323	473	190	12	265	-----
25.....	169	5,983	3,343	855	2,441	633	22	744	11
50.....	89	6,079	3,600	1,012	2,558	1,040	7	499	-----
100.....	60	8,960	5,530	1,369	4,126	1,264	1	105	-----
250.....	8	2,640	1,748	313	1,391	465	1	406	-----
500.....	11	7,688	4,823	1,171	3,640	1,617	-----	-----	-----
1,000.....	7	13,237	8,300	2,408	5,855	3,632	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	6,209	66,255	33,532	11,948	21,100	9,943	3,353	7,715	41

For footnotes, see pp. 335-337.

TABLE 7.—*Corporation returns,¹ 1944, by net income and deficit classes, and by major industrial groups,² for returns with net income and returns with no net income.⁴ Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax—Continued*

[Net income and deficit classes and money figures in thousands of dollars]

Net income and deficit classes ⁶¹	Returns with net income ⁴						Returns with no net income ⁴		
	Number of returns ¹⁶	Net income ⁴	Total income and profits taxes ⁶²	Income tax ⁶	Excess profits tax ⁷	Dividends paid in cash and assets other than own stock ⁸	Number of returns ¹⁶	Deficit ⁴	Dividends paid in cash and assets other than own stock ⁸
TRADE: RETAIL: AUTOMOTIVE DEALERS									
0.....	975	436	94	91	-----	67	889	270	40
1.....	655	971	214	208	1	53	199	286	29
2.....	524	1,309	308	294	1	152	108	263	26
3.....	444	1,552	373	358	(15)	115	58	203	-----
4.....	367	1,641	403	384	3	90	35	158	5
5.....	1,244	9,135	2,349	2,254	9	710	80	547	53
10.....	713	8,757	2,394	2,214	117	1,173	17	204	1
15.....	357	6,145	1,887	1,471	382	1,005	5	87	-----
20.....	189	4,215	1,479	934	531	504	1	22	-----
25.....	327	11,273	5,105	2,340	2,718	1,453	4	159	-----
50.....	105	7,244	4,020	1,439	2,545	920	-----	-----	-----
100.....	39	5,547	3,190	1,154	2,023	743	1	128	-----
250.....	6	1,998	947	493	448	647	-----	-----	-----
500.....	3	2,194	1,525	232	1,283	130	-----	-----	-----
1,000.....	2	3,023	1,572	893	656	751	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	5,950	65,443	25,858	14,759	10,717	8,512	1,397	2,327	154
TRADE: RETAIL: FILLING STATIONS									
0.....	491	199	41	40	-----	52	456	127	29
1.....	184	262	57	54	-----	30	87	124	-----
2.....	95	237	53	51	-----	54	36	88	(15)
3.....	57	197	49	45	-----	44	30	104	-----
4.....	49	216	51	50	-----	30	12	53	1
5.....	85	631	164	153	3	47	23	163	-----
10.....	32	382	108	96	6	45	13	151	20
15.....	18	302	92	75	15	40	1	19	-----
20.....	6	137	49	30	15	23	2	44	-----
25.....	3	92	36	21	15	16	2	67	-----
50.....	6	420	214	105	107	31	1	56	-----
100.....	2	224	96	80	14	53	1	184	-----
250.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
500.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
1,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
5,000.....	1	8,348	5,124	1,700	3,406	2,605	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	1,029	11,648	6,134	2,501	3,582	3,071	664	1,180	50
TRADE: RETAIL: HARDWARE									
0.....	345	159	36	35	-----	45	198	52	16
1.....	247	357	88	84	-----	36	35	50	(15)
2.....	163	400	101	95	-----	84	11	26	1
3.....	138	478	123	115	1	46	11	38	-----
4.....	140	626	164	151	-----	46	1	4	-----
5.....	374	2,651	710	658	1	390	6	39	-----
10.....	173	2,139	600	541	29	286	5	63	2
15.....	82	1,400	464	323	118	176	1	17	2
20.....	45	1,013	381	211	161	186	-----	-----	-----
25.....	76	2,546	1,262	451	777	292	1	29	-----
50.....	22	1,443	857	245	599	141	-----	-----	-----
100.....	6	952	639	145	493	126	-----	-----	-----
250.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
500.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
1,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	1,811	14,164	5,426	3,056	2,179	1,855	269	319	22

For footnotes, see pp. 335-337.

TABLE 7.—*Corporation returns,¹ 1944, by net income and deficit classes, and by major industrial groups,² for returns with net income and returns with no net income.⁴ Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax—Continued*

[Net income and deficit classes and money figures in thousands of dollars]

Net income and deficit classes ¹	Returns with net income ⁴						Returns with no net income ⁴		
	Number of returns ¹⁶	Net income ⁴	Total income and profits taxes ¹²	Income tax ⁶	Excess profits tax ⁷	Dividends paid in cash and assets other than own stock ⁸	Number of returns ¹⁶	Deficit ⁴	Dividends paid in cash and assets other than own stock ⁸
TRADE: RETAIL: BUILDING MATERIALS, FUEL, AND ICE									
0.....	923	416	88	86	-----	67	735	235	36
1.....	611	909	202	195	-----	166	227	327	11
2.....	458	1,143	266	257	-----	151	119	293	38
3.....	405	1,411	341	329	-----	248	69	240	14
4.....	334	1,504	372	357	2	246	48	214	2
5.....	1,046	7,575	1,937	1,850	8	1,644	96	655	34
10.....	571	6,973	1,857	1,747	38	1,416	24	279	8
15.....	313	5,392	1,551	1,329	171	1,170	7	119	-----
20.....	181	4,043	1,296	946	307	920	7	155	-----
25.....	344	11,761	4,683	2,925	1,654	2,833	9	298	-----
50.....	116	7,958	4,131	1,885	2,191	1,702	3	240	-----
100.....	79	10,289	5,918	2,305	3,560	2,126	2	273	-----
250.....	24	8,178	4,782	1,701	3,053	1,728	1	292	-----
500.....	2	1,411	899	267	616	325	-----	-----	-----
1,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	5,398	68,966	28,321	16,178	11,601	14,742	1,347	3,622	142
OTHER RETAIL TRADE									
0.....	1,080	477	106	103	-----	66	828	236	44
1.....	658	965	232	223	(15)	113	158	227	7
2.....	510	1,265	310	297	-----	181	72	173	2
3.....	386	1,349	335	322	-----	108	52	179	26
4.....	331	1,489	377	356	3	173	31	139	3
5.....	963	6,999	1,850	1,738	22	761	62	427	22
10.....	457	5,504	1,531	1,349	124	635	10	120	-----
15.....	240	4,138	1,403	938	421	372	5	84	1
20.....	162	3,621	1,433	744	661	434	1	20	-----
25.....	308	10,699	5,204	2,033	3,120	1,764	7	255	-----
50.....	184	12,775	7,668	2,069	5,533	2,101	2	169	63
100.....	117	17,103	10,722	2,469	8,160	2,394	2	266	-----
250.....	15	5,102	3,279	704	2,550	1,257	-----	-----	-----
500.....	7	4,285	2,218	713	1,494	1,236	-----	-----	-----
1,000.....	6	12,392	7,790	1,842	5,906	839	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	5,424	88,161	44,456	15,899	27,994	12,434	1,230	2,295	168
RETAIL TRADE NOT ALLOCABLE									
0.....	650	307	72	70	-----	111	401	111	59
1.....	468	681	162	156	-----	130	91	135	2
2.....	364	912	227	219	-----	255	50	123	4
3.....	294	1,022	254	244	1	174	22	76	1
4.....	230	1,038	266	253	-----	189	21	92	16
5.....	731	5,247	1,376	1,302	5	951	35	244	5
10.....	298	3,683	1,023	921	49	595	14	155	55
15.....	179	3,109	975	743	192	580	2	32	-----
20.....	88	1,969	699	440	239	365	1	23	-----
25.....	146	5,043	2,195	1,141	1,000	979	4	120	1
50.....	72	5,157	2,785	1,148	1,589	1,036	1	66	-----
100.....	30	4,658	2,769	832	1,905	608	1	112	-----
250.....	6	2,404	1,549	376	1,173	361	-----	-----	-----
500.....	4	2,503	1,558	358	1,200	501	-----	-----	-----
1,000.....	2	2,643	1,166	959	197	1,014	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	3,562	40,375	17,078	9,163	7,551	7,849	643	1,289	142

For footnotes, see pp. 335-337.

TABLE 7.—Corporation returns,¹ 1944, by net income and deficit classes, and by major industrial groups,⁹ for returns with net income and returns with no net income.⁴ Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax—Continued

[Net income and deficit classes and money figures in thousands of dollars]

Net income and deficit classes ⁶¹	Returns with net income ⁴						Returns with no net income ⁴		
	Number of returns ¹⁶	Net income ⁴	Total income and profits taxes ⁶²	Income tax ⁸	Excess profits tax ⁷	Dividends paid in cash and assets other than own stock ⁸	Number of returns ¹⁶	Deficit ⁴	Dividends paid in cash and assets other than own stock ⁸

TRADE NOT ALLOCABLE

0.....	1,904	817	177	171	-----	247	2,028	561	96
1.....	1,112	1,629	370	356	-----	212	475	683	34
2.....	890	2,203	522	498	1	265	283	687	40
3.....	708	2,475	593	564	(15)	298	144	500	62
4.....	612	2,753	680	647	4	251	104	467	72
5.....	2,008	14,715	3,820	3,598	32	1,636	228	1,570	135
10.....	1,071	13,161	3,639	3,251	249	1,657	85	1,014	3
15.....	630	10,928	3,436	2,565	765	1,791	43	736	23
20.....	404	9,056	3,175	1,985	1,107	1,317	19	428	1
25.....	943	33,228	15,103	6,902	7,885	5,978	35	1,190	19
50.....	492	34,484	19,348	7,010	12,089	5,436	6	369	1
100.....	264	40,460	24,627	7,102	17,291	5,943	2	272	1
250.....	80	27,949	16,772	5,116	11,535	5,115	-----	-----	-----
500.....	17	11,634	7,397	1,580	5,772	1,414	-----	-----	-----
1,000.....	20	35,246	20,876	6,816	13,850	6,309	1	1,943	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
10,000.....	1	20,882	8,314	8,314	-----	-----	-----	-----	-----
Total.....	11,156	261,620	128,851	56,476	70,579	37,870	3,453	10,422	502

TOTAL SERVICE

0.....	5,540	2,194	441	422	(15)	299	7,950	2,070	255
1.....	2,387	3,488	759	723	(15)	519	1,598	2,287	61
2.....	1,676	4,157	923	882	(15)	374	810	1,999	158
3.....	1,239	4,329	992	942	3	418	504	1,745	41
4.....	1,065	4,783	1,146	1,087	5	457	326	1,455	61
5.....	3,547	25,685	6,390	6,025	123	3,104	762	5,361	72
10.....	1,822	22,226	6,135	5,320	644	3,044	221	2,661	29
15.....	1,006	17,426	5,650	3,869	1,661	2,998	100	1,684	495
20.....	640	14,318	5,085	3,011	1,987	2,745	89	1,975	357
25.....	1,413	49,526	21,845	10,294	11,284	9,363	142	5,028	249
50.....	854	60,459	33,076	12,190	20,656	10,267	62	4,100	3
100.....	540	81,226	46,808	15,264	31,296	12,881	34	5,287	18
250.....	210	73,274	42,534	13,484	28,872	11,582	11	4,114	78
500.....	89	60,212	36,140	8,939	27,153	9,174	2	1,397	-----
1,000.....	64	113,359	68,847	19,395	49,179	23,570	3	5,608	50
5,000.....	2	16,850	9,575	3,533	6,028	5,323	-----	-----	-----
10,000.....	4	72,053	35,014	11,975	23,038	18,729	-----	-----	-----
Total.....	22,098	625,563	321,359	117,357	201,932	114,846	12,614	46,770	1,927

SERVICE: HOTELS AND OTHER LODGING PLACES

0.....	485	221	43	41	-----	85	656	201	9
1.....	246	355	74	71	-----	53	179	256	4
2.....	182	452	99	95	-----	7	98	249	28
3.....	151	531	119	114	-----	46	59	201	2
4.....	137	610	141	134	-----	62	41	180	34
5.....	443	3,203	786	740	14	471	96	681	-----
10.....	279	3,463	920	837	62	439	26	302	-----
15.....	128	2,239	664	499	151	306	8	136	-----
20.....	110	2,498	799	561	222	361	17	382	100
25.....	292	10,389	4,222	2,368	1,804	1,398	33	1,241	157
50.....	207	14,946	7,823	3,305	4,488	1,730	16	1,098	-----
100.....	160	24,643	13,268	5,086	8,132	2,449	10	1,619	-----
250.....	56	20,010	10,726	4,139	6,573	1,627	2	831	-----
500.....	21	13,889	6,938	2,628	4,310	276	1	831	-----
1,000.....	3	6,534	2,144	2,144	-----	1,764	1	1,982	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	2,900	103,983	48,765	22,761	25,755	11,074	1,243	10,192	334

For footnotes, see pp. 335-337.

TABLE 7.—Corporation returns,¹ 1944, by net income and deficit classes, and by major industrial groups,⁹ for returns with net income and returns with no net income:⁴ Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax—Continued

[Net income and deficit classes and money figures in thousands of dollars]

Net income and deficit classes ⁶¹	Returns with net income ⁴						Returns with no net income ⁴		
	Number of returns ¹⁶	Net income ⁴	Total income and profits taxes ⁶²	Income tax ⁶	Excess profits tax ⁷	Dividends paid in cash and assets other than own stock ⁸	Number of returns ¹⁶	Deficit ⁴	Dividends paid in cash and assets other than own stock ⁸
SERVICE: PERSONAL SERVICE									
0	1,265	524	108	103	(15)	54	1,377	430	20
1	627	934	213	203	(15)	153	369	535	27
2	484	1,209	274	262	(15)	75	163	396	21
3	359	1,254	287	274	(15)	88	98	339	10
4	306	1,375	339	321		102	70	312	2
5	1,106	8,009	2,042	1,921	45	933	143	998	58
10	541	6,518	1,850	1,588	207	755	40	469	
15	307	5,311	1,756	1,173	539	736	15	250	
20	171	3,801	1,420	795	595	754	13	296	5
25	295	10,179	4,684	2,028	2,595	1,909	14	487	13
50	131	8,809	4,782	1,818	2,925	1,434	4	238	
100	52	7,365	4,367	1,508	2,843	1,340	2	258	
250	2	562	314	101	213	194			
500	4	2,630	1,593	450	1,143	554			
1,000	2	3,151	1,750	795	955	1,319			
5,000									
10,000									
Total	5,652	61,632	25,778	13,340	12,064	10,400	2,308	5,007	154
SERVICE: BUSINESS SERVICE									
0	1,238	456	95	92		66	1,738	377	58
1	446	653	140	133		193	241	334	20
2	312	768	173	165		86	130	324	1
3	235	813	192	182	(15)	106	83	289	22
4	177	795	190	184	1	129	50	224	24
5	584	4,235	1,028	976	16	520	115	814	
10	276	3,356	893	802	68	468	40	488	21
15	152	2,607	860	593	246	493	15	256	
20	89	2,004	694	394	287	352	14	315	154
25	201	7,093	2,912	1,564	1,314	1,361	15	463	
50	114	7,970	4,113	1,779	2,277	1,570	7	532	
100	76	11,065	5,792	2,542	3,198	2,588	4	659	
250	38	12,965	6,914	3,266	3,608	3,605			
500	11	7,108	3,717	1,531	2,175	2,160			
1,000	11	18,091	10,687	3,901	6,743	5,402	1	2,070	
5,000									
10,000									
Total	3,960	79,979	38,402	18,104	19,933	19,089	2,453	7,146	301
SERVICE: AUTOMOTIVE REPAIR SERVICES AND GARAGES									
0	724	306	59	56		30	797	229	5
1	284	414	88	83		30	147	209	3
2	160	394	89	85		18	74	181	2
3	104	365	83	79		65	42	146	
4	102	462	110	104		6	22	97	
5	242	1,726	445	419	5	129	46	312	1
10	106	1,291	361	314	34	139	8	105	
15	42	714	230	164	60	80	6	101	23
20	27	595	206	128	77	64	6	131	28
25	30	961	410	172	226	119	5	165	24
50	7	559	262	150	110	57	1	79	
100	5	728	432	107	325	83	2	287	
250	1	275	201	5	188				
500									
1,000									
5,000									
10,000									
Total	1,834	8,791	2,976	1,868	1,025	821	1,156	2,041	86

For footnotes, see pp. 335-337.

TABLE 7.—*Corporation returns,¹ 1944, by net income and deficit classes, and by major industrial groups,² for returns with net income and returns with no net income:⁴ Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax—Continued*

[Net income and deficit classes and money figures in thousands of dollars]

Net income and deficit classes ⁶¹	Returns with net income ⁴						Returns with no net income ⁴		
	Number of returns ¹⁵	Net income ⁴	Total income and profits taxes ⁶²	Income tax ⁶	Excess profits tax ⁷	Dividends paid in cash and assets other than own stock ⁸	Number of returns ¹⁶	Deficit ⁴	Dividends paid in cash and assets other than own stock ⁸
SERVICE: MISCELLANEOUS REPAIR SERVICES, HAND TRADES									
0.....	312	126	28	27	-----	13	297	81	(15)
1.....	129	181	41	39	-----	7	72	105	(15)
2.....	64	160	38	36	-----	23	26	63	-----
3.....	66	232	60	53	2	6	22	78	-----
4.....	65	293	73	68	-----	22	12	53	-----
5.....	151	1,093	283	265	7	82	23	162	-----
10.....	73	891	273	210	57	87	6	70	-----
15.....	38	656	225	144	76	59	3	56	3
20.....	27	595	241	120	116	70	3	70	-----
25.....	48	1,687	941	266	653	195	6	226	-----
50.....	25	1,542	1,019	129	866	152	5	300	-----
100.....	19	2,827	2,009	131	1,845	153	1	216	-----
250.....	6	2,292	1,447	235	1,175	178	-----	-----	-----
500.....	2	1,233	892	16	867	6	-----	-----	-----
1,000.....	2	2,269	1,630	123	1,388	125	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	1,027	16,078	9,200	1,862	7,052	1,178	476	1,480	4
SERVICE: MOTION PICTURES									
0.....	270	115	19	18	-----	6	437	129	48
1.....	191	281	57	56	-----	38	130	188	5
2.....	163	403	85	82	-----	62	54	129	62
3.....	121	430	94	91	-----	41	49	169	-----
4.....	134	602	141	136	(15)	72	37	167	-----
5.....	540	3,954	989	935	22	570	65	453	-----
10.....	324	3,982	1,119	950	150	836	16	189	1
15.....	204	3,532	1,197	783	398	1,007	6	101	-----
20.....	140	3,142	1,192	642	533	865	7	150	-----
25.....	359	12,521	5,877	2,476	3,364	3,181	14	474	14
50.....	271	19,617	11,384	3,519	7,825	4,268	6	391	-----
100.....	172	25,851	15,818	4,241	11,531	5,140	4	680	-----
250.....	78	26,886	16,468	4,320	12,145	5,322	4	1,681	40
500.....	36	24,609	15,246	3,564	11,670	4,996	-----	-----	-----
1,000.....	30	54,214	32,702	9,494	23,180	11,593	-----	-----	-----
5,000.....	2	16,850	9,575	3,533	6,028	5,323	-----	-----	-----
10,000.....	4	72,053	35,014	11,975	23,038	18,729	-----	-----	-----
Total.....	3,039	269,044	146,978	46,816	99,884	62,049	829	4,903	170
SERVICE: AMUSEMENT, EXCEPT MOTION PICTURES									
0.....	565	206	39	37	-----	16	1,198	317	5
1.....	249	355	76	73	-----	24	237	337	(15)
2.....	169	417	84	80	-----	65	139	345	4
3.....	120	416	91	88	-----	45	82	282	(15)
4.....	66	298	69	63	3	21	50	223	-----
5.....	201	1,451	329	313	4	170	141	1,010	-----
10.....	103	1,243	314	269	27	160	40	493	(15)
15.....	44	777	227	166	57	115	20	343	172
20.....	27	596	189	128	59	118	11	240	(15)
25.....	69	2,458	1,012	482	514	418	18	660	-----
50.....	41	3,020	1,472	623	831	417	12	743	-----
100.....	26	4,083	2,314	864	1,431	754	6	798	-----
250.....	19	6,934	4,390	859	3,474	506	3	1,014	38
500.....	10	7,193	5,211	466	4,738	650	1	565	-----
1,000.....	13	21,747	14,825	2,490	12,302	3,017	1	1,556	50
5,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	1,722	51,194	30,642	7,001	23,441	6,495	1,959	8,924	269

For footnotes, see pp. 335-337.

TABLE 7.—Corporation returns,¹ 1944, by net income and deficit classes, and by major industrial groups,⁹ for returns with net income and returns with no net income:⁴ Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax—Continued

[Net income and deficit classes and money figures in thousands of dollars]

Net income and deficit classes ⁶¹	Returns with net income ⁴						Returns with no net income ⁴		
	Number of returns ¹⁰	Net income ⁴	Total income and profits taxes ⁶²	Income tax ⁶	Excess profits tax ⁷	Dividends paid in cash and assets other than own stock ⁸	Number of returns ¹⁰	Deficit ⁴	Dividends paid in cash and assets other than own stock ⁸
OTHER SERVICE, INCLUDING SCHOOLS									
0.....	664	234	49	46	-----	27	1,408	295	74
1.....	210	308	68	64	-----	20	219	319	3
2.....	141	351	82	77	-----	38	121	299	39
3.....	80	277	63	60	-----	21	69	242	7
4.....	75	334	80	75	(15)	40	43	193	2
5.....	273	1,956	471	441	10	228	131	912	14
10.....	115	1,420	388	336	39	154	45	547	7
15.....	85	1,486	455	321	123	205	27	440	297
20.....	47	1,043	326	235	87	160	16	348	70
25.....	110	3,939	1,648	884	731	767	36	1,262	41
50.....	55	3,807	2,104	832	1,254	589	11	719	3
100.....	28	4,424	2,706	729	1,946	363	5	770	18
250.....	10	3,348	2,075	559	1,496	149	2	588	-----
500.....	5	3,550	2,543	284	2,251	532	-----	-----	-----
1,000.....	3	7,352	5,108	448	4,612	350	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	1,901	33,830	18,166	5,389	12,548	3,642	2,133	6,935	575
SERVICE NOT ALLOCABLE									
0.....	17	5	1	1	-----	2	42	11	34
1.....	5	7	2	2	-----	1	4	5	-----
2.....	1	2	1	1	-----	-----	5	11	-----
3.....	3	10	3	3	-----	-----	-----	-----	-----
4.....	3	14	4	4	-----	3	1	4	-----
5.....	7	58	16	14	1	3	2	18	-----
10.....	5	63	16	15	1	5	-----	-----	-----
15.....	6	102	35	24	11	8	-----	-----	-----
20.....	2	44	19	8	10	-----	2	43	-----
25.....	9	298	139	55	81	15	1	49	-----
50.....	3	189	116	35	81	50	-----	-----	-----
100.....	2	239	102	56	46	12	-----	-----	-----
250.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
500.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
1,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	63	1,032	452	216	231	98	57	142	34
TOTAL FINANCE, INSURANCE, REAL ESTATE, AND LESSORS OF REAL PROPERTY									
0.....	25,681	9,907	1,989	1,934	-----	5,240	34,364	8,937	4,194
1.....	10,650	15,526	3,280	3,194	-----	5,545	5,598	7,959	1,301
2.....	6,960	17,211	3,753	3,664	1	5,206	2,595	6,315	1,500
3.....	5,100	17,725	3,904	3,802	-----	5,574	1,475	5,115	1,074
4.....	3,979	17,850	4,032	3,932	1	4,106	987	4,413	950
5.....	11,457	81,893	18,649	18,197	36	23,839	2,420	16,935	3,124
10.....	5,314	64,992	15,038	14,561	169	30,712	1,018	12,521	1,868
15.....	3,123	53,958	12,444	11,743	502	19,798	532	9,082	579
20.....	2,054	45,883	10,904	9,989	780	15,607	339	7,575	981
25.....	3,925	136,837	36,975	32,505	4,103	52,026	815	28,533	3,098
50.....	2,096	147,226	43,745	36,843	6,616	65,099	432	30,256	5,572
100.....	1,374	210,811	58,437	49,231	9,012	105,319	298	46,814	6,214
250.....	509	178,224	44,836	37,849	6,883	75,796	94	31,376	1,442
500.....	282	196,817	46,393	39,071	7,269	93,515	49	33,936	7,299
1,000.....	259	512,659	102,848	88,470	14,067	226,571	25	48,411	1,447
5,000.....	37	259,878	48,097	42,060	6,034	103,000	1	6,632	-----
10,000.....	37	1,232,829	98,539	96,221	2,318	185,229	-----	-----	-----
Total.....	82,837	3,200,226	63 553,966	63 493,368	57,793	1,022,182	51,042	304,810	40,638

For footnotes, see pp. 335-337.

TABLE 7.—Corporation returns,¹ 1944, by net income and deficit classes, and by major industrial groups,² for returns with net income and returns with no net income.⁴ Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax—Continued

[Net income and deficit classes and money figures in thousands of dollars]

Net income and deficit classes ⁶¹	Returns with net income ⁴						Returns with no net income ⁴		
	Number of returns ¹⁶	Net income ⁴	Total income and profits taxes ⁶²	Income tax ⁶	Excess profits tax ⁷	Dividends paid in cash and assets other than own stock ⁸	Number of returns ¹⁶	Deficit ⁴	Dividends paid in cash and assets other than own stock ⁸
TOTAL FINANCE									
0.....	4,053	1,470	265	258	-----	3,048	5,297	1,227	2,357
1.....	1,810	2,676	497	487	-----	3,280	811	1,169	554
2.....	1,573	3,919	752	736	1	2,427	473	1,156	1,114
3.....	1,329	4,645	918	903	-----	2,611	256	893	515
4.....	1,220	5,483	1,135	1,118	-----	2,133	197	883	743
5.....	4,463	32,420	6,836	6,702	4	12,960	469	3,311	2,209
10.....	2,575	31,595	6,821	6,670	15	22,536	227	2,779	717
15.....	1,620	28,045	5,949	5,740	106	12,146	117	2,018	217
20.....	1,117	24,929	5,439	5,168	202	9,169	75	1,677	652
25.....	2,244	78,343	18,724	17,434	1,130	31,341	183	6,416	888
50.....	1,171	82,601	20,270	18,586	1,542	41,125	105	7,164	3,843
100.....	779	119,598	27,123	25,185	1,828	71,579	77	11,943	3,270
250.....	298	105,489	22,859	21,291	1,601	52,645	23	8,109	96
500.....	175	120,772	25,661	24,288	1,329	72,025	15	10,219	2,793
1,000.....	151	292,410	56,554	53,159	3,093	160,899	14	30,809	127
5,000.....	21	148,828	29,961	29,687	271	82,411	-----	-----	-----
10,000.....	17	275,451	63,873	63,873	-----	170,070	-----	-----	-----
Total.....	24,616	1,358,673	293,637	281,286	11,022	752,407	8,339	89,774	20,095
FINANCE: BANKS AND TRUST COMPANIES									
0.....	621	301	56	55	-----	548	558	176	638
1.....	671	1,016	197	195	-----	750	165	246	206
2.....	817	2,051	419	412	1	1,109	94	232	340
3.....	822	2,885	606	598	-----	1,261	61	213	273
4.....	817	3,681	796	785	-----	1,343	45	202	225
5.....	3,174	23,058	5,144	5,042	(15)	8,028	116	854	525
10.....	1,915	23,509	5,388	5,280	1	17,475	53	657	155
15.....	1,174	20,320	4,726	4,586	53	6,103	25	448	52
20.....	809	18,041	4,204	4,047	100	5,466	18	402	86
25.....	1,519	52,821	14,214	13,347	730	15,341	43	1,505	520
50.....	660	45,884	14,330	13,189	1,030	13,501	35	2,660	346
100.....	377	57,209	16,648	15,977	617	17,147	16	2,596	2,485
250.....	131	47,165	13,851	13,500	294	14,306	6	2,339	70
500.....	83	58,349	17,122	16,274	816	15,281	4	2,764	-----
1,000.....	69	130,300	36,499	35,528	943	47,255	2	5,133	(15)
5,000.....	10	72,376	19,336	19,336	-----	21,071	-----	-----	-----
10,000.....	10	170,690	49,911	49,911	-----	69,407	-----	-----	-----
Total.....	13,679	729,658	203,447	198,061	4,587	255,392	1,241	20,324	5,920
FINANCE: LONG-TERM CREDIT AGENCIES, MORTGAGE COMPANIES, EXCEPT BANKS									
0.....	837	263	51	50	-----	428	1,155	264	152
1.....	202	285	59	58	-----	83	134	193	9
2.....	114	279	59	57	-----	96	81	196	25
3.....	65	228	49	47	-----	102	37	129	44
4.....	38	170	36	36	-----	69	31	139	42
5.....	106	744	160	159	-----	244	65	469	28
10.....	47	591	152	149	1	184	32	394	-----
15.....	18	304	74	74	-----	129	12	200	1
20.....	17	374	91	91	-----	94	15	333	34
25.....	30	993	300	272	27	288	24	795	36
50.....	18	1,273	497	402	93	255	11	740	65
100.....	5	827	301	298	3	203	11	1,838	-----
250.....	-----	-----	-----	-----	-----	-----	1	335	-----
500.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
1,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	1,497	6,330	1,829	1,692	122	2,174	1,609	6,025	430

For footnotes, see pp. 335-337.

TABLE 7.—*Corporation returns,¹ 1944, by net income and deficit classes, and by major industrial groups,⁹ for returns with net income and returns with no net income:⁴ Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax—Continued*

[Net income and deficit classes and money figures in thousands of dollars]

Net income and deficit classes ⁶¹	Returns with net income ⁴						Returns with no net income ⁴		
	Number of returns ¹⁰	Net income ⁴	Total income and profits taxes ⁶²	Income tax ⁶	Excess profits tax ⁷	Dividends paid in cash and assets other than own stock ⁸	Number of returns ¹⁰	Deficit ⁴	Dividends paid in cash and assets other than own stock ⁸
FINANCE: SHORT-TERM CREDIT AGENCIES, EXCEPT BANKS									
0.....	656	235	50	49	-----	195	694	159	100
1.....	257	371	83	82	-----	179	101	142	19
2.....	196	486	106	105	-----	195	58	141	49
3.....	128	441	109	107	-----	165	27	95	1
4.....	125	557	133	132	-----	200	24	107	23
5.....	374	2, 731	677	668	3	1, 259	55	376	47
10.....	164	1, 998	516	503	5	786	17	213	54
15.....	88	1, 520	390	382	6	615	11	183	18
20.....	49	1, 087	303	287	11	418	1	22	-----
25.....	131	4, 418	1, 497	1, 325	165	1, 759	6	216	50
50.....	51	3, 571	1, 384	1, 273	107	1, 358	2	105	-----
100.....	34	5, 429	2, 180	1, 862	317	2, 151	1	106	-----
250.....	12	3, 802	1, 641	1, 272	367	1, 593	1	271	-----
500.....	7	5, 049	1, 996	1, 945	51	2, 034	-----	-----	-----
1,000.....	6	8, 126	3, 774	2, 203	1, 570	2, 475	-----	-----	-----
5,000.....	2	15, 174	6, 337	6, 064	271	6, 852	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	2, 280	54, 995	21, 177	18, 260	2, 872	22, 234	998	2, 137	362
FINANCE: INVESTMENT TRUSTS AND INVESTMENT COMPANIES ¹¹									
0.....	528	179	17	16	-----	179	604	130	147
1.....	197	295	31	31	-----	1, 786	77	110	37
2.....	138	346	30	29	-----	308	47	114	509
3.....	106	366	32	32	-----	201	18	63	39
4.....	83	370	36	35	-----	189	23	103	2
5.....	282	2, 066	188	186	-----	1, 617	39	279	307
10.....	168	2, 063	175	173	-----	2, 078	22	272	44
15.....	152	2, 640	238	233	4	2, 665	8	139	-----
20.....	102	2, 285	205	204	-----	1, 667	11	248	161
25.....	236	8, 457	710	709	-----	7, 059	18	630	92
50.....	180	12, 886	1, 084	1, 082	-----	11, 645	11	734	85
100.....	169	25, 710	2, 103	2, 017	51	31, 395	7	1, 051	571
250.....	63	22, 211	1, 546	1, 545	-----	16, 041	1	308	-----
500.....	41	26, 951	2, 134	2, 109	25	27, 463	2	1, 355	-----
1,000.....	25	53, 264	1, 040	1, 040	-----	45, 486	1	2, 267	-----
5,000.....	6	36, 870	1, 401	1, 400	-----	34, 149	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	2, 476	196, 958	10, 971	10, 842	79	183, 928	889	7, 805	1, 994
FINANCE: OTHER INVESTMENT COMPANIES, INCLUDING HOLDING COMPANIES ^{12, 13}									
0.....	172	76	8	8	-----	449	298	82	65
1.....	84	126	13	12	-----	93	56	79	37
2.....	68	164	16	16	-----	395	31	76	14
3.....	61	213	18	18	-----	494	20	67	83
4.....	39	177	18	17	-----	131	17	78	388
5.....	171	1, 253	111	110	-----	1, 054	43	294	517
10.....	103	1, 277	101	96	-----	917	21	259	74
15.....	97	1, 702	139	139	-----	1, 354	17	292	33
20.....	54	1, 217	109	107	2	967	7	157	-----
25.....	180	6, 551	467	458	5	5, 424	27	910	31
50.....	183	13, 411	1, 120	1, 115	3	12, 675	9	635	152
100.....	128	20, 272	2, 161	2, 143	12	18, 389	11	1, 592	195
250.....	66	23, 161	2, 509	2, 507	-----	17, 166	3	1, 066	26
500.....	32	22, 278	1, 902	1, 900	-----	25, 528	4	2, 655	-----
1,000.....	45	87, 657	10, 879	10, 181	425	62, 413	5	9, 983	126
5,000.....	3	24, 408	2, 886	2, 886	-----	20, 339	-----	-----	-----
10,000.....	7	104, 760	13, 962	13, 962	-----	100, 663	-----	-----	-----
Total.....	1, 493	308, 705	36, 419	35, 676	447	268, 452	569	18, 227	1, 741

For footnotes, see pp. 335-337.

TABLE 7.—Corporation returns,¹ 1944, by net income and deficit classes, and by major industrial groups,² for returns with net income and returns with no net income:⁴ Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax—Continued

[Net income and deficit classes and money figures in thousands of dollars]

Net income and deficit classes ⁴¹	Returns with net income ⁴						Returns with no net income ⁴		
	Number of returns ¹⁵	Net income ⁴	Total income and profits taxes ⁶²	Income tax ⁶	Excess profits tax ⁷	Dividends paid in cash and assets other than own stock ⁸	Number of returns ¹⁵	Deficit ⁴	Dividends paid in cash and assets other than own stock ⁸
FINANCE: SECURITY AND COMMODITY-EXCHANGE BROKERS AND DEALERS									
0.....	157	64	10	10	-----	43	214	52	4
1.....	94	140	24	23	-----	16	29	42	7
2.....	65	160	31	29	-----	22	17	41	1
3.....	38	138	26	25	-----	15	10	35	1
4.....	36	159	33	33	-----	19	10	44	29
5.....	154	1,130	229	222	(¹⁵)	175	20	135	10
10.....	86	1,040	232	218	4	141	14	162	-----
15.....	52	879	210	169	33	124	9	155	10
20.....	43	966	264	213	49	201	4	90	14
25.....	72	2,430	654	551	99	451	6	192	18
50.....	39	2,850	896	708	183	612	2	104	-----
100.....	31	4,614	1,410	1,232	173	823	5	797	16
250.....	11	3,775	1,007	905	96	837	-----	-----	-----
500.....	8	5,740	1,387	1,291	96	758	-----	-----	-----
1,000.....	3	5,826	1,585	1,585	-----	1,981	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	889	29,912	7,999	7,214	731	6,216	340	1,849	110
OTHER FINANCE COMPANIES									
0.....	172	67	15	14	-----	179	374	82	19
1.....	76	111	22	21	-----	25	63	92	3
2.....	46	116	23	22	-----	115	50	124	3
3.....	40	138	31	30	-----	54	29	102	-----
4.....	24	107	26	25	-----	22	6	27	-----
5.....	81	596	135	132	-----	239	44	310	238
10.....	39	465	116	111	4	191	20	246	1
15.....	22	382	104	90	11	217	15	262	46
20.....	24	541	157	121	33	264	9	198	-----
25.....	45	1,670	623	512	104	613	29	1,064	-----
50.....	21	1,471	580	522	56	734	17	1,068	840
100.....	29	4,604	2,075	1,455	614	1,220	16	2,301	2
250.....	12	4,380	2,042	1,297	744	2,349	8	2,813	-----
500.....	2	1,355	547	538	-----	801	2	1,391	2,793
1,000.....	2	5,510	2,279	2,125	155	720	4	9,181	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	635	21,514	8,774	7,015	1,721	7,745	686	19,260	3,945
FINANCE NOT ALLOCABLE									
0.....	910	285	58	56	-----	1,027	1,400	281	1,232
1.....	229	332	68	65	-----	348	186	266	236
2.....	129	317	67	65	-----	188	95	231	174
3.....	69	235	48	46	-----	319	54	188	73
4.....	58	261	57	56	-----	159	41	183	34
5.....	121	842	190	182	1	345	87	593	538
10.....	53	651	143	140	-----	764	48	578	389
15.....	17	297	67	66	-----	939	20	339	56
20.....	19	419	105	98	7	92	10	228	356
25.....	31	1,004	260	260	(¹⁵)	405	30	1,103	141
50.....	19	1,255	378	295	71	345	18	1,218	2,357
100.....	6	932	246	202	42	252	10	1,661	-----
250.....	3	994	264	264	-----	355	3	977	-----
500.....	2	1,049	573	232	341	160	3	2,053	-----
1,000.....	1	1,727	497	497	-----	569	2	4,246	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	1,667	10,600	3,022	2,526	463	6,265	2,007	14,146	5,586

For footnotes, see pp. 335-337.

TABLE 7.—*Corporation returns,¹ 1944, by net income and deficit classes, and by major industrial groups,² for returns with net income and returns with no net income:⁴ Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax—Continued*

[Net income and deficit classes and money figures in thousands of dollars]

Net income and deficit classes ⁶¹	Returns with net income ⁴						Returns with no net income ⁴		
	Number of returns ¹⁶	Net income ⁴	Total income and profits taxes ⁶²	Income tax ⁶	Excess profits tax ⁷	Dividends paid in cash and assets other than own stock ⁸	Number of returns ¹⁶	Deficit ⁴	Dividends paid in cash and assets other than own stock ⁸
TOTAL INSURANCE CARRIERS, ¹⁴ AGENTS, ETC.									
0.....	1,851	668	187	184	-----	73	1,609	316	323
1.....	674	974	253	247	-----	151	182	257	37
2.....	405	1,018	266	259	-----	421	88	218	13
3.....	246	855	209	201	-----	486	53	186	27
4.....	192	857	216	208	-----	108	27	120	77
5.....	528	3,734	865	842	1	1,175	83	590	85
10.....	257	3,140	778	746	16	953	22	267	243
15.....	127	2,194	484	439	40	1,040	11	200	87
20.....	94	2,096	507	433	71	873	12	262	49
25.....	255	9,122	2,438	1,916	496	4,173	21	810	226
50.....	182	12,986	3,487	2,570	913	5,887	22	1,673	301
100.....	226	35,563	8,986	6,748	2,232	13,544	29	4,456	1,340
250.....	103	36,217	8,167	5,405	2,754	8,864	7	2,399	390
500.....	68	49,523	9,085	6,669	2,414	9,580	7	4,682	1,500
1,000.....	89	187,890	31,316	25,694	5,622	48,819	5	8,186	1,320
5,000.....	15	105,914	14,610	11,618	2,992	17,089	-----	-----	-----
10,000.....	19	944,244	28,179	28,179	-----	5,760	-----	-----	-----
Total.....	5,331	1,396,996	⁶³ 110,137	⁶³ 92,461	17,551	118,997	2,178	24,621	6,016
INSURANCE CARRIERS ¹⁴									
0.....	206	75	56	56	-----	11	124	30	302
1.....	87	126	62	61	-----	14	17	25	11
2.....	74	187	67	67	-----	298	22	54	6
3.....	51	177	41	41	-----	369	10	35	27
4.....	40	181	49	49	-----	13	11	49	76
5.....	139	1,015	184	183	-----	708	28	200	65
10.....	95	1,176	261	258	1	349	12	142	240
15.....	62	1,066	175	175	-----	696	8	146	87
20.....	47	1,046	190	183	7	501	10	215	49
25.....	159	5,766	1,213	1,042	156	3,066	17	651	222
50.....	147	10,547	2,311	1,920	389	4,977	21	1,595	301
100.....	192	30,340	6,457	5,224	1,229	11,473	28	4,226	1,340
250.....	97	33,977	6,948	4,836	2,111	7,933	7	2,399	390
500.....	66	47,875	7,975	6,407	1,568	9,161	7	4,682	1,500
1,000.....	86	181,636	29,334	24,431	4,903	43,558	5	8,186	1,320
5,000.....	15	105,914	14,610	11,618	2,992	17,089	-----	-----	-----
10,000.....	19	944,244	28,179	28,179	-----	5,760	-----	-----	-----
Total.....	1,582	1,365,349	⁶³ 98,215	⁶³ 84,836	13,355	105,976	327	22,635	5,934
INSURANCE AGENTS, BROKERS, ETC.									
0.....	1,645	593	131	128	-----	63	1,485	286	21
1.....	587	848	191	185	-----	136	165	232	26
2.....	331	831	199	192	-----	123	66	164	7
3.....	195	678	168	160	-----	117	43	151	1
4.....	152	676	166	159	-----	96	16	72	1
5.....	389	2,719	682	659	1	468	55	390	20
10.....	162	1,964	517	487	15	604	10	125	3
15.....	65	1,128	309	265	40	344	3	54	-----
20.....	47	1,050	317	250	65	372	2	46	-----
25.....	96	3,356	1,225	874	340	1,107	4	159	4
50.....	35	2,440	1,176	650	524	910	1	78	-----
100.....	34	5,223	2,529	1,524	1,002	2,071	1	230	-----
250.....	6	2,240	1,219	568	643	931	-----	-----	-----
500.....	2	1,648	1,110	262	846	419	-----	-----	-----
1,000.....	3	6,254	1,982	1,263	719	5,261	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	3,749	31,647	11,922	7,625	4,196	13,021	1,851	1,986	82

For footnotes, see pp. 335-337.

TABLE 7.—*Corporation returns,¹ 1944, by net income and deficit classes, and by major industrial groups,² for returns with net income and returns with no net income:⁴ Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax—Continued*

[Net income and deficit classes and money figures in thousands of dollars]

Net income and deficit classes ⁶¹	Returns with net income ⁴						Returns with no net income ⁴		
	Number of returns ¹⁶	Net income ⁴	Total income and profits taxes ⁶²	Income tax ⁶	Excess profits tax ⁷	Dividends paid in cash and assets other than own stock ⁸	Number of returns ¹⁶	Deficit ⁴	Dividends paid in cash and assets other than own stock ⁸

REAL ESTATE, INCLUDING LESSORS OF BUILDINGS

0.....	18,382	7,285	1,432	1,391	-----	1,949	25,247	6,919	1,163
1.....	7,752	11,278	2,394	2,328	-----	1,825	4,315	6,122	561
2.....	4,747	11,694	2,604	2,540	(15)	2,143	1,892	4,589	278
3.....	3,364	11,670	2,649	2,573	-----	2,129	1,081	3,743	415
4.....	2,429	10,890	2,538	2,465	1	1,726	716	3,200	125
5.....	6,082	42,975	10,254	9,974	30	8,212	1,748	12,200	758
10.....	2,299	28,037	6,881	6,604	132	6,084	712	8,769	857
15.....	1,268	21,860	5,517	5,107	321	5,426	375	6,358	182
20.....	766	17,134	4,509	3,988	461	4,865	236	5,278	268
25.....	1,273	44,044	14,112	11,610	2,331	13,105	564	19,651	1,946
50.....	629	43,549	16,964	12,843	3,991	13,285	274	19,201	1,324
100.....	297	44,833	17,958	13,528	4,353	14,838	169	27,111	1,516
250.....	67	22,465	8,079	6,206	1,848	5,874	59	19,006	856
500.....	11	7,882	3,368	2,017	1,347	1,645	23	15,769	3,006
1,000.....	6	9,233	3,923	1,965	1,956	1,683	3	5,188	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	49,372	334,830	103,182	85,139	16,772	84,787	37,414	163,105	13,254

LESSORS OF REAL PROPERTY, EXCEPT BUILDINGS

0.....	1,395	484	105	101	-----	170	2,211	476	351
1.....	414	598	136	132	-----	289	290	411	150
2.....	235	579	131	128	-----	214	142	352	94
3.....	161	555	127	125	-----	348	85	293	118
4.....	138	620	143	141	-----	139	47	210	5
5.....	384	2,763	694	680	2	1,492	120	835	73
10.....	183	2,220	558	541	7	1,139	57	706	48
15.....	108	1,860	495	457	35	1,186	29	505	93
20.....	77	1,724	448	399	45	699	16	358	12
25.....	153	5,328	1,701	1,545	146	3,407	47	1,656	38
50.....	114	8,099	3,025	2,843	171	4,803	31	2,218	104
100.....	72	10,817	4,370	3,769	599	5,358	23	3,304	88
250.....	41	14,053	5,730	4,947	780	8,410	5	1,862	100
500.....	28	18,640	8,279	6,096	2,178	10,265	4	3,265	-----
1,000.....	13	23,126	11,055	7,652	3,397	15,171	3	4,227	-----
5,000.....	1	5,136	3,527	756	2,771	3,500	1	6,632	-----
10,000.....	1	13,134	6,487	4,169	2,318	9,399	-----	-----	-----
Total.....	3,518	109,728	47,011	34,483	12,448	65,991	3,111	27,310	1,273

CONSTRUCTION

0.....	1,735	731	155	148	-----	131	2,208	589	210
1.....	825	1,205	251	239	1	91	504	730	38
2.....	588	1,465	336	320	-----	83	251	613	104
3.....	421	1,455	331	316	-----	100	206	713	32
4.....	406	1,820	433	412	1	94	136	609	64
5.....	1,149	8,297	2,041	1,934	11	794	375	2,709	51
10.....	549	6,738	1,754	1,587	102	577	180	2,184	132
15.....	327	5,662	1,719	1,257	421	439	119	2,067	39
20.....	202	4,524	1,479	1,005	443	663	66	1,490	111
25.....	431	15,132	6,389	3,015	3,262	1,869	181	6,270	473
50.....	237	16,840	9,228	3,075	6,005	1,814	81	5,712	388
100.....	182	28,371	17,003	4,620	12,166	3,085	35	5,233	199
250.....	55	18,780	10,733	2,966	7,665	4,962	10	3,490	6
500.....	40	25,790	15,132	3,551	11,523	4,503	2	1,195	-----
1,000.....	12	25,888	15,896	4,397	11,454	3,665	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
10,000.....	1	10,043	7,296	646	6,647	890	-----	-----	-----
Total.....	7,160	172,738	90,176	29,486	59,702	23,758	4,354	33,604	1,848

For footnotes, see pp. 335-337.

TABLE 7.—Corporation returns,¹ 1944, by net income and deficit classes, and by major industrial groups,² for returns with net income and returns with no net income:⁴ Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax—Continued

[Net income and deficit classes and money figures in thousands of dollars]

Net income and deficit classes ⁶¹	Returns with net income ⁴						Returns with no net income ⁴		
	Number of returns ¹⁰	Net income ⁴	Total income and profits taxes ⁶²	Income tax ⁶	Excess profits tax ⁷	Dividends paid in cash and assets other than own stock ⁸	Number of returns ¹⁰	Deficit ⁴	Dividends paid in cash and assets other than own stock ⁸
TOTAL AGRICULTURE, FORESTRY, AND FISHERY									
0.....	743	303	62	60	-----	194	1,160	358	216
1.....	402	581	125	121	-----	100	322	467	99
2.....	302	751	164	158	-----	90	218	538	20
3.....	231	808	176	169	-----	188	144	499	5
4.....	194	876	204	194	-----	116	108	486	15
5.....	577	4,187	1,024	973	5	656	260	1,854	912
10.....	350	4,350	1,123	1,045	43	530	103	1,255	71
15.....	215	3,714	1,027	855	138	803	47	794	22
20.....	156	3,506	1,036	777	234	721	29	655	43
25.....	341	12,173	4,779	2,636	2,050	2,003	64	2,168	60
50.....	198	13,910	6,395	3,251	3,060	2,587	32	2,126	56
100.....	135	20,012	10,531	4,024	6,397	3,389	14	1,893	-----
250.....	41	14,118	7,974	2,493	5,390	2,848	3	859	-----
500.....	19	12,801	8,078	1,555	6,324	2,229	1	579	-----
1,000.....	7	18,499	10,247	3,880	6,334	3,440	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
10,000.....	1	23,864	10,359	7,109	3,244	10,237	-----	-----	-----
Total.....	3,912	134,453	63,306	29,300	33,217	30,131	2,505	14,530	1,518
AGRICULTURE AND SERVICES									
0.....	681	276	58	56	-----	194	1,029	322	79
1.....	378	547	119	116	-----	98	286	416	99
2.....	278	694	153	147	-----	86	198	489	6
3.....	214	749	163	156	-----	179	125	434	5
4.....	177	802	188	178	-----	114	95	427	15
5.....	528	3,837	942	895	4	593	237	1,689	84
10.....	315	3,909	1,012	940	40	416	94	1,146	71
15.....	199	3,437	952	792	128	618	40	676	22
20.....	144	3,234	966	714	230	620	22	496	15
25.....	315	11,288	4,511	2,438	1,986	1,884	59	1,972	60
50.....	181	12,734	5,915	3,036	2,795	2,059	30	2,022	36
100.....	126	18,616	10,227	3,719	6,397	3,209	8	1,064	-----
250.....	41	14,118	7,974	2,493	5,390	2,848	3	859	-----
500.....	18	12,077	7,551	1,496	5,856	2,214	1	579	-----
1,000.....	7	18,499	10,247	3,880	6,334	3,440	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
10,000.....	1	23,864	10,359	7,109	3,244	10,237	-----	-----	-----
Total.....	3,603	128,679	61,336	28,166	32,403	28,808	2,227	12,591	491
FORESTRY									
0.....	44	20	3	3	-----	-----	86	24	135
1.....	15	21	3	3	-----	1	16	22	-----
2.....	10	25	4	4	-----	-----	9	22	14
3.....	8	28	5	5	-----	(15)	9	31	-----
4.....	10	43	8	8	-----	-----	6	27	-----
5.....	24	171	39	37	(15)	26	13	89	827
10.....	21	267	65	62	1	35	8	96	-----
15.....	8	140	34	30	5	153	1	19	-----
20.....	7	159	36	34	-----	85	4	92	28
25.....	14	481	118	112	4	87	3	110	-----
50.....	8	583	144	144	-----	499	2	104	20
100.....	9	1,396	304	304	-----	180	6	829	-----
250.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
500.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
1,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	178	3,333	766	747	10	1,067	163	1,464	1,024

For footnotes, see pp. 335-337.

TABLE 7.—Corporation returns,¹ 1944, by net income and deficit classes, and by major industrial groups,⁹ for returns with net income and returns with no net income:⁴ Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax—Continued

[Net income and deficit classes and money figures in thousands of dollars]

Net income and deficit classes ⁴¹	Returns with net income ⁴						Returns with no net income ⁴		
	Number of returns ¹⁶	Net income ⁴	Total income and profits taxes ⁶²	Income tax ⁶	Excess profits tax ⁷	Dividends paid in cash and assets other than own stock ⁸	Number of returns ¹⁶	Deficit ⁴	Dividends paid in cash and assets other than own stock ⁸
FISHERY									
0.....	18	7	1	1			45	12	3
1.....	9	13	3	3		2	20	29	
2.....	14	33	7	7		4	11	28	
3.....	9	31	8	7		8	10	34	
4.....	7	31	7	7		2	7	33	
5.....	25	179	43	41		37	10	76	
10.....	14	174	45	43	2	79	1	13	
15.....	8	137	40	33	5	32	6	99	
20.....	5	114	34	29	5	16	3	66	
25.....	12	404	151	86	59	31	2	86	
50.....	9	593	337	71	265	29			
100.....									
250.....									
500.....	1	724	527	59	468	15			
1,000.....									
5,000.....									
10,000.....									
Total....	131	2,441	1,204	387	804	256	115	475	3

NATURE OF BUSINESS NOT ALLOCABLE

0.....	722	243	50	47		47	2,652	412	130
1.....	231	334	74	69		34	189	269	167
2.....	140	340	82	77	(15)	105	98	238	75
3.....	90	313	74	69		37	60	210	4
4.....	69	311	72	69	(15)	80	30	134	5
5.....	230	1,657	402	379	5	316	95	641	119
10.....	114	1,394	355	328	15	489	44	540	655
15.....	52	915	261	198	55	194	21	356	100
20.....	46	1,049	303	219	74	245	16	355	121
25.....	78	2,639	928	582	330	686	39	1,341	396
50.....	30	2,022	829	466	362	487	23	1,604	1
100.....	13	1,886	959	291	636	165	5	784	
250.....	4	1,570	913	326	576	161	3	909	
500.....	5	3,202	1,601	655	931	529	2	1,315	
1,000.....									
5,000.....									
10,000.....									
Total....	1,824	17,875	6,903	3,775	2,984	3,574	3,277	9,111	1,773

For footnotes, see pp. 335-337.

TABLE 8.—*Corporation returns,¹ 1944, by net income and deficit classes and by type of tax liability—Part I, all returns; Part II, returns with alternative tax: Number of returns, net income or deficit, adjusted excess profits net income, and each tax applicable*

PART I. ALL RETURNS

[Net income and deficit classes and money figures in thousands of dollars]

Net income classes ⁴	Returns with net income ⁴				
	Total		Taxable		
			Total		
	Number of returns	Net income ⁴	Number of returns	Net income ⁴	Adjusted excess profits net income ⁵
Under 1.....	60,378	24,693	50,634	21,298	1
1 under 2.....	29,574	43,451	26,933	39,575	22
2 under 3.....	20,853	51,719	19,545	48,513	18
3 under 4.....	16,091	56,067	15,271	53,222	21
4 under 5.....	13,761	61,821	13,276	59,666	47
5 under 10.....	43,619	317,576	42,477	309,622	623
10 under 15.....	23,286	285,580	22,886	280,680	5,109
15 under 20.....	13,854	239,654	13,635	235,901	17,223
20 under 25.....	9,392	210,052	9,262	207,142	26,136
25 under 50.....	21,505	757,985	21,257	749,312	180,313
50 under 100.....	14,138	1,000,470	14,002	990,877	371,084
100 under 250.....	11,342	1,772,038	11,275	1,761,557	835,083
250 under 500.....	4,919	1,725,829	4,894	1,716,944	899,854
500 under 1,000.....	2,817	1,967,850	2,799	1,956,256	1,065,968
1,000 under 5,000.....	2,670	5,454,440	2,657	5,424,114	2,994,193
5,000 under 10,000.....	348	2,395,884	346	2,382,351	1,222,039
10,000 and over.....	357	10,758,631	356	10,748,545	5,223,928
Total.....	288,904	27,123,741	271,505	26,985,575	12,841,663

Net income classes ⁴	Returns with net income ⁴ —Continued				
	Taxable—Continued				
	Total—Continued				Income tax only
	Total tax	Income tax ⁶	Declared value excess-profits tax	Excess profits tax ⁷	Number of returns
Under 1.....	5,139	4,976	162	1	44,565
1 under 2.....	9,553	9,217	333	3	21,606
2 under 3.....	11,779	11,340	424	15	15,108
3 under 4.....	13,015	12,499	498	18	11,434
4 under 5.....	14,721	14,108	572	41	9,930
5 under 10.....	78,624	74,862	2,819	942	29,150
10 under 15.....	75,707	68,190	2,243	5,274	13,147
15 under 20.....	71,198	54,045	1,664	15,489	6,388
20 under 25.....	69,174	44,903	1,320	22,951	3,841
25 under 50.....	319,587	159,806	4,409	155,372	6,756
50 under 100.....	522,717	201,453	5,292	315,972	3,354
100 under 250.....	1,016,219	314,009	8,821	693,390	2,172
250 under 500.....	1,019,160	280,400	8,019	730,742	852
500 under 1,000.....	1,168,018	302,362	8,891	856,765	490
1,000 under 5,000.....	3,245,478	816,806	25,434	2,403,239	407
5,000 under 10,000.....	1,367,155	376,439	6,448	984,268	48
10,000 and over.....	5,876,703	1,608,101	21,320	4,247,282	57
Total.....	⁶³ 14,884,050	⁶³ 4,353,620	98,668	10,431,762	169,305

For footnotes, see pp. 335-337.

TABLE 8.—*Corporation returns,¹ 1944, by net income and deficit classes and by type of tax liability—Part I, all returns; Part II, returns with alternative tax: Number of returns, net income or deficit, adjusted excess profits net income, and each tax applicable—Continued*

PART I. ALL RETURNS—Continued

[Net income and deficit classes and money figures in thousands of dollars]

Net income classes ⁴	Returns with net income ⁴ —Continued					
	Taxable—Continued					
	Income tax only—Continued		Income tax and declared value excess-profits tax			
	Net income ⁴	Income tax ⁵	Number of returns	Net income ⁴	Income tax ⁵	Declared value excess-profits tax
Under 1.....	18,490	4,345	6,065	2,804	630	162
1 under 2.....	31,811	7,434	5,319	7,752	1,781	333
2 under 3.....	37,512	8,802	4,410	10,936	2,526	424
3 under 4.....	39,914	9,497	3,809	13,210	3,073	497
4 under 5.....	44,701	10,633	3,299	14,753	3,434	572
5 under 10.....	212,251	51,575	11,880	85,808	20,647	2,755
10 under 15.....	160,265	39,427	5,690	68,223	16,914	1,820
15 under 20.....	110,201	26,668	2,008	34,095	8,384	805
20 under 25.....	85,932	20,737	1,031	22,843	5,596	479
25 under 50.....	233,181	65,777	1,521	51,624	15,181	923
50 under 100.....	235,773	73,910	660	45,103	15,588	788
100 under 250.....	335,041	100,472	351	52,926	18,262	826
250 under 500.....	300,019	88,802	114	38,977	12,934	565
500 under 1,000.....	342,254	98,353	47	32,543	10,906	534
1,000 under 5,000.....	804,204	214,589	66	137,263	47,963	930
5,000 under 10,000.....	330,407	73,817	12	88,689	30,204	428
10,000 and over.....	1,651,414	240,093	6	261,054	102,922	173
Total.....	4,973,369	⁶³ 1,134,946	46,288	968,604	316,945	13,015

Net income classes ⁴	Returns with net income ⁴ —Continued					
	Taxable—Continued					
	Income tax, declared value excess-profits tax, and excess profits tax					
	Number of returns	Net income ⁴	Adjusted excess profits net income ⁶	Income tax ⁵	Declared value excess-profits tax	Excess profits tax ⁷
Under 1.....						
1 under 2.....						
2 under 3.....	2	5	1	1	(15)	1
3 under 4.....	3	11	2	2	(15)	1
4 under 5.....	1	4	2	(15)	(15)	2
5 under 10.....	265	2,104	78	469	64	148
10 under 15.....	1,269	16,373	1,442	3,699	423	1,472
15 under 20.....	1,830	31,767	5,839	6,488	860	5,183
20 under 25.....	1,468	32,705	8,917	5,999	841	7,774
25 under 50.....	4,110	145,181	59,395	22,778	3,486	50,990
50 under 100.....	3,048	214,919	119,518	29,405	4,504	101,659
100 under 250.....	2,624	406,107	266,732	47,319	7,994	220,018
250 under 500.....	1,186	418,111	295,390	44,101	7,453	237,454
500 under 1,000.....	679	469,874	350,174	43,036	8,357	276,818
1,000 under 5,000.....	733	1,528,544	1,134,649	143,822	24,504	896,810
5,000 under 10,000.....	78	532,480	382,159	54,573	6,020	300,402
10,000 and over.....	95	3,478,682	2,248,885	453,606	21,146	1,808,269
Total.....	17,391	7,276,868	4,873,181	855,300	85,653	3,907,000

For footnotes, see pp. 335-337.

TABLE 8.—*Corporation returns,¹ 1944, by net income and deficit classes and by type of tax liability—Part I, all returns; Part II, returns with alternative tax: Number of returns, net income or deficit, adjusted excess profits net income, and each tax applicable—Continued*

PART I. ALL RETURNS—Continued

[Net income and deficit classes and money figures in thousands of dollars]

Net income classes ⁴	Returns with net income ⁴ —Continued					
	Taxable—Continued					Excess profits tax only
	Income tax and excess profits tax					
	Number of returns	Net income ⁴	Adjusted excess profits net income ⁵	Income tax ⁶	Excess profits tax ⁷	
Under 1.....	4	3	1	1	1	
1 under 2.....	7	11	3	2	2	1
2 under 3.....	25	61	17	11	14	
3 under 4.....	25	87	19	17	17	
4 under 5.....	46	208	45	40	39	
5 under 10.....	1,181	9,452	538	2,171	789	1
10 under 15.....	2,779	35,807	3,651	8,151	3,787	1
15 under 20.....	3,408	59,822	11,366	12,505	10,295	1
20 under 25.....	2,922	65,662	17,219	12,570	15,177	
25 under 50.....	8,868	319,259	120,874	56,070	104,348	2
50 under 100.....	6,939	495,025	251,563	82,550	214,310	1
100 under 250.....	6,126	967,027	567,912	147,955	473,048	2
250 under 500.....	2,741	959,509	604,309	134,563	493,155	1
500 under 1,000.....	1,583	1,111,585	715,794	150,067	579,947	
1,000 under 5,000.....	1,451	2,954,104	1,859,544	410,431	1,506,429	
5,000 under 10,000.....	208	1,430,774	839,879	217,845	683,866	
10,000 and over.....	198	5,357,395	2,975,042	811,480	2,439,013	
Total.....	38,511	13,765,790	7,967,777	2,046,429	6,524,238	10

Net income and deficit classes ⁴	Returns with net income ⁴ —Continued					Returns with no net income ⁴	
	Taxable—Continued			Nontaxable			
	Excess profits tax only—Con.						
	Net income ⁴	Adjusted excess profits net income ⁵	Excess profits tax ⁷	Number of returns	Net income ⁴	Number of returns	Deficit ⁴
Under 1.....				9,744	3,395	75,011	19,992
1 under 2.....	1	19	1	2,641	3,876	14,607	20,945
2 under 3.....				1,308	3,206	7,547	18,447
3 under 4.....				820	2,845	4,645	16,116
4 under 5.....				485	2,155	3,162	14,123
5 under 10.....	7	7	5	1,142	7,953	7,961	56,191
10 under 15.....	12	17	14	400	4,901	3,218	39,235
15 under 20.....	16	19	12	219	3,752	1,754	30,215
20 under 25.....				130	2,910	1,082	24,175
25 under 50.....	68	44	34	248	8,674	2,362	81,831
50 under 100.....	56	4	3	136	9,593	1,168	81,268
100 under 250.....	457	440	323	67	10,481	693	106,471
250 under 500.....	328	155	133	25	8,885	206	69,660
500 under 1,000.....				18	11,594	93	63,745
1,000 under 5,000.....				13	30,326	50	102,426
5,000 under 10,000.....				2	13,533	2	12,106
10,000 and over.....				1	10,086	2	62,315
Total.....	945	705	525	17,399	138,166	³ 157,892	819,260

For footnotes, see pp. 335-337.

TABLE 8.—*Corporation returns,¹ 1944, by net income and deficit classes and by type of tax liability—Part I, all returns; Part II, returns with alternative tax: Number of returns, net income or deficit, adjusted excess profits net income, and each tax applicable—Continued*

PART II. RETURNS WITH ALTERNATIVE TAX ⁶⁴

[Net income classes and money figures in thousands of dollars]

Net income classes ⁴	Total						
	Number of returns	Net income ⁴	Adjusted excess profits net income ⁵	Excess of net long-term capital gain over net short-term capital loss	Income tax (if alternative method had not been used)	Total tax	Income tax (alternative) ⁶
Under 5.....							
5 under 10.....	2,561	19,364	12	4,592	4,813	4,858	4,759
10 under 15.....	2,261	28,212	112	5,582	7,018	7,185	6,924
15 under 20.....	1,819	31,645	770	5,919	7,702	8,427	7,591
20 under 25.....	1,488	33,267	1,606	5,734	7,966	9,356	7,826
25 under 50.....	3,922	140,074	17,173	20,922	36,925	49,368	34,061
50 under 100.....	3,172	226,654	56,545	27,422	59,200	103,681	54,555
100 under 250.....	3,024	478,912	174,459	41,626	109,032	251,165	102,855
250 under 500.....	1,570	554,009	238,262	35,820	114,330	307,606	109,451
500 under 1,000.....	1,020	720,951	351,500	35,648	133,970	417,080	128,877
1,000 under 5,000.....	1,003	2,079,351	1,140,229	60,432	340,640	1,262,312	331,856
5,000 under 10,000.....	155	1,072,841	560,405	18,299	184,004	640,512	181,109
10,000 and over.....	141	4,319,047	2,242,370	42,143	716,801	2,560,356	709,369
Total.....	22,136	9,704,327	4,783,442	304,139	1,722,403	5,621,906	1,679,233

Net income classes ⁴	Total—Continued		Income tax only				
	Declared value excess-profits tax	Excess profits tax ⁷	Number of returns	Net income ⁴	Excess of net long-term capital gain over net short-term capital loss	Income tax (if alternative method had not been used)	Income tax (alternative) ⁶
Under 5.....							
5 under 10.....	79	20	2,087	15,738	4,009	3,928	3,879
10 under 15.....	122	139	1,648	20,494	4,623	5,134	5,055
15 under 20.....	134	703	1,237	21,421	5,005	5,308	5,212
20 under 25.....	116	1,414	924	20,669	4,676	5,153	5,045
25 under 50.....	490	14,818	2,033	71,340	16,531	21,754	19,516
50 under 100.....	843	48,282	1,198	84,251	20,079	29,055	25,781
100 under 250.....	1,821	146,488	848	131,170	28,629	44,561	40,387
250 under 500.....	2,222	195,933	356	126,748	23,567	42,961	39,663
500 under 1,000.....	2,198	286,005	211	147,887	20,715	50,043	47,054
1,000 under 5,000.....	9,788	920,668	148	275,488	33,271	90,216	85,368
5,000 under 10,000.....	3,109	456,293	17	115,073	6,082	35,489	34,575
10,000 and over.....	8,453	1,842,535	19	367,951	19,397	124,132	121,197
Total.....	29,375	3,913,298	10,726	1,398,230	186,585	457,735	432,732

For footnotes, see pp. 335-337.

TABLE 8.—*Corporation returns,¹ 1944, by net income and deficit classes and by type of tax liability—Part I, all returns; Part II, returns with alternative tax: Number of returns, net income or deficit, adjusted excess profits net income, and each tax applicable—Continued*

PART II. RETURNS WITH ALTERNATIVE TAX²⁴—Continued

[Net income classes and money figures in thousands of dollars]

Net income classes ⁴	Income tax and declared value excess-profits tax					
	Number of returns	Net income ⁴	Excess of net long-term capital gain over net short-term capital loss	Income tax (if alternative method had not been used)	Income tax (alternative) ⁶	Declared value excess-profits tax
Under 5.....						
5 under 10.....	442	3,362	568	821	816	77
10 under 15.....	472	5,883	870	1,454	1,440	117
15 under 20.....	279	4,835	652	1,212	1,201	89
20 under 25.....	206	4,568	687	1,146	1,124	75
25 under 50.....	333	11,496	1,523	3,460	3,238	185
50 under 100.....	211	14,606	2,240	5,193	4,797	229
100 under 250.....	128	19,919	2,163	7,022	6,677	281
250 under 500.....	51	17,916	1,566	6,507	6,269	289
500 under 1,000.....	20	14,114	982	4,752	4,607	147
1,000 under 5,000.....	23	50,359	2,391	18,058	17,694	289
5,000 under 10,000.....	5	37,783	1,174	14,538	14,339	396
10,000 and over.....	2	27,715	2,604	11,413	11,005	130
Total.....	2,172	212,557	17,420	75,578	73,207	2,303

Net income classes ⁴	Income tax, declared value excess-profits tax, and excess profits tax						
	Number of returns	Net income ⁴	Adjusted excess profits net income ⁵	Excess of net long-term capital gain over net short-term capital loss	Income tax (if alternative method had not been used)	Income tax (alternative) ⁶	Declared value excess-profits tax ⁷
Under 5.....							
5 under 10.....	8	64	1	5	15	15	2
10 under 15.....	43	572	30	31	136	135	5
15 under 20.....	91	1,626	234	88	349	348	45
20 under 25.....	99	2,205	447	117	445	443	41
25 under 50.....	439	15,966	4,961	836	3,076	2,973	305
50 under 100.....	483	35,057	16,438	1,166	6,223	6,026	614
100 under 250.....	532	85,001	49,328	2,500	12,858	12,449	1,540
250 under 500.....	333	118,902	76,666	2,571	15,582	15,314	1,933
500 under 1,000.....	201	143,341	99,556	2,714	16,393	15,988	2,051
1,000 under 5,000.....	271	577,368	415,250	3,844	60,057	59,485	9,499
5,000 under 10,000.....	36	249,000	168,079	1,251	30,864	30,676	2,714
10,000 and over.....	38	1,704,261	1,102,817	6,135	239,356	237,375	8,322
Total.....	2,574	2,933,362	1,933,808	21,258	385,355	381,226	27,072

For footnotes, see pp. 335-337.

TABLE 8.—Corporation returns,¹ 1944, by net income and deficit classes and by type of tax liability—Part I, all returns; Part II, returns with alternative tax: Number of returns, net income or deficit, adjusted excess profits net income, and each tax applicable—Continued

PART II. RETURNS WITH ALTERNATIVE TAX ⁶⁴—Continued

[Net income classes and money figures in thousands of dollars]

Net income classes ⁴	Income tax and excess profits tax						
	Number of returns	Net income ⁴	Adjusted excess profits net income ⁵	Excess of net long-term capital gain over net short-term capital loss	Income tax (if alternative method had not been used)	Income tax (alternative) ⁶	Excess profits tax ⁷
Under 5.....							
5 under 10.....	24	200	11	10	49	49	17
10 under 15.....	98	1,262	82	57	294	293	107
15 under 20.....	212	3,763	536	174	833	830	496
20 under 25.....	259	5,825	1,158	255	1,221	1,214	1,021
25 under 50.....	1,117	41,272	12,211	2,031	8,634	8,334	10,545
50 under 100.....	1,280	92,740	40,106	3,938	18,728	17,952	34,254
100 under 250.....	1,516	242,823	125,131	8,334	44,590	43,343	105,174
250 under 500.....	830	290,442	161,596	8,115	49,280	48,205	133,248
500 under 1,000.....	588	415,609	251,945	11,236	62,782	61,228	206,040
1,000 under 5,000.....	561	1,176,136	724,979	20,927	172,309	169,309	591,566
5,000 under 10,000.....	97	670,985	392,326	9,792	103,113	101,520	322,611
10,000 and over.....	82	2,219,120	1,139,553	14,007	341,900	339,792	948,530
Total.....	6,664	5,160,178	2,849,634	78,875	803,734	792,068	2,353,609

For footnotes, see pp. 335-337.

TABLE 9.—*Corporation returns,¹ 1944, by net income and deficit classes: Total number of returns, number of returns with dividends received, and amount of dividends received from domestic corporations, and from foreign corporations; also interest received on Government obligations*

[Net income and deficit classes and money figures in thousands of dollars]

Net income classes ⁴	Returns with net income ⁴									
	Total number of returns	Dividends received from—				Interest received on Government obligations (less amortizable bond premium)				
		Domestic corporations ²⁷		Foreign corporations ²⁸		Total	Wholly taxable ¹⁹	Subject to declared value excess-profits tax and surtax ²⁰	Subject to surtax only ²¹	Wholly tax exempt ²²
		Number of returns	Amount	Number of returns	Amount					
Under 1.....	60,378	2,065	1,149	49	65	2,993	1,859	250	49	835
1 under 2.....	29,574	1,461	1,153	36	25	3,969	2,453	416	82	1,018
2 under 3.....	20,853	1,254	1,443	32	18	6,038	3,639	762	119	1,518
3 under 4.....	16,091	1,055	1,410	28	33	5,608	3,748	638	83	1,140
4 under 5.....	13,761	922	1,281	18	7	6,333	4,213	658	95	1,367
5 under 10.....	43,619	3,864	6,360	107	124	34,381	23,733	3,982	470	6,196
10 under 15.....	23,286	2,720	6,056	105	475	33,129	23,320	3,737	401	5,671
15 under 20.....	13,854	2,101	6,852	80	186	28,457	19,891	3,567	381	4,617
20 under 25.....	9,392	1,915	5,845	61	74	25,365	17,487	3,358	328	4,192
25 under 50.....	21,505	4,446	26,866	194	775	83,323	58,142	12,189	939	12,053
50 under 100.....	14,138	3,550	40,664	218	1,791	77,806	52,434	13,450	954	10,968
100 under 250.....	11,342	3,478	75,828	296	3,443	109,352	71,218	21,883	1,214	15,037
250 under 500.....	4,919	1,872	74,771	161	4,289	96,883	65,048	17,672	1,254	12,909
500 under 1,000.....	2,817	1,199	85,188	124	3,781	118,039	72,601	27,166	1,329	16,943
1,000 under 5,000.....	2,670	1,434	253,611	237	20,350	272,793	163,508	69,571	2,429	37,284
5,000 under 10,000.....	348	243	141,562	56	16,775	128,182	71,740	38,740	1,705	15,996
10,000 and over.....	357	288	677,296	100	92,338	623,517	423,783	108,328	6,129	85,276
Total.....	288,904	33,867	1,407,335	1,902	144,548	1,656,167	1,078,818	326,366	17,961	233,022
Deficit classes ⁴	Returns with no net income ⁴									
	Total number of returns	Dividends received from—				Interest received on Government obligations (less amortizable bond premium)				
		Domestic corporations ²⁷		Foreign corporations ²⁸		Total	Wholly taxable ¹⁹	Subject to declared value excess-profits tax and surtax ²⁰	Subject to surtax only ²¹	Wholly tax exempt ²²
		Number of returns	Amount	Number of returns	Amount					
Under 1.....	75,011	1,450	2,101	30	41	3,851	2,419	391	29	1,012
1 under 2.....	14,607	386	946	11	26	1,646	1,085	135	18	408
2 under 3.....	7,547	290	516	5	2	1,738	1,108	118	27	485
3 under 4.....	4,645	177	387	7	18	1,228	852	99	9	268
4 under 5.....	3,162	135	402	4	2	784	466	167	4	147
5 under 10.....	7,961	426	1,035	12	44	2,868	1,569	226	34	1,039
10 under 15.....	3,218	219	846	13	10	1,645	1,078	132	17	419
15 under 20.....	1,754	128	422	6	6	757	601	43	3	110
20 under 25.....	1,082	88	597	5	5	853	597	70	(15)	186
25 under 50.....	2,362	258	1,326	11	8	3,470	2,162	230	22	1,057
50 under 100.....	1,168	183	2,404	12	111	4,117	2,562	631	10	914
100 under 250.....	693	130	3,125	11	55	7,210	3,421	1,542	44	2,203
250 under 500.....	206	56	1,484	8	227	1,854	1,574	189	1	90
500 under 1,000.....	93	32	3,258	4	19	2,201	1,260	679	8	253
1,000 under 5,000.....	50	16	1,496	3	105	1,995	580	573	333	509
5,000 under 10,000.....	2	1	1,684	-----	-----	27	20	7	-----	(15)
10,000 and over.....	2	1	19	-----	-----	6	5	(15)	-----	(15)
Total.....	123,563	3,976	22,047	142	680	36,251	21,361	5,231	560	9,099

For footnotes, see pp. 335-337.

TABLE 10.—*Corporation returns,¹ 1944, by net income and deficit classes: Total number of returns, number of returns with dividends paid, and amount, by type of dividend paid*

[Net income and deficit classes and money figures in thousands of dollars]

Net income classes ⁴	Total number of returns	Returns with net income ⁴						
		Dividends paid ⁸						
		Only cash and assets other than own stock ⁸		Only corporation's own stock		Both cash and assets other than own stock, and corporation's own stock		
		Number of returns	Amount	Number of returns	Amount	Number of returns	Amount of cash and assets other than own stock	Amount of corporation's own stock
Under 1.....	60,378	3,813	8,419	73	380	23	301	181
1 under 2.....	29,574	3,551	9,413	44	695	26	81	108
2 under 3.....	20,853	3,403	11,404	39	288	25	27	306
3 under 4.....	16,091	3,055	10,425	50	310	23	42	105
4 under 5.....	13,761	2,874	9,769	54	406	33	50	221
5 under 10.....	43,619	11,597	52,404	218	1,983	150	398	1,944
10 under 15.....	23,286	8,065	60,245	146	2,237	122	452	2,377
15 under 20.....	13,854	5,860	47,202	113	2,661	98	992	2,105
20 under 25.....	9,392	4,512	42,634	69	1,971	90	515	1,808
25 under 50.....	21,505	11,348	154,039	177	6,073	253	1,953	9,849
50 under 100.....	14,138	8,465	194,739	86	7,158	177	2,987	10,932
100 under 250.....	11,342	7,454	330,939	77	6,798	156	4,202	20,050
250 under 500.....	4,919	3,564	323,351	27	4,586	89	5,355	20,276
500 under 1,000.....	2,817	2,091	364,786	19	4,613	57	5,502	20,686
1,000 under 5,000.....	2,670	2,211	1,087,773	7	1,969	76	20,995	65,284
5,000 under 10,000.....	348	304	574,869	-----	-----	5	6,578	25,230
10,000 and over.....	357	309	2,604,895	-----	-----	5	30,790	18,471
Total.....	288,904	82,476	5,887,308	1,199	42,127	1,408	81,218	199,930

Deficit classes ⁴	Total number of returns	Returns with no net income ⁴						
		Dividends paid ⁸						
		Only cash and assets other than own stock ⁸		Only corporation's own stock		Both cash and assets other than own stock, and corporation's own stock		
		Number of returns	Amount	Number of returns	Amount	Number of returns	Amount of cash and assets other than own stock	Amount of corporation's own stock
Under 1.....	75,011	1,210	7,625	31	128	8	20	140
1 under 2.....	14,607	402	2,588	5	28	1	(15)	1
2 under 3.....	7,547	295	3,444	9	199	2	84	16
3 under 4.....	4,645	164	1,693	1	3	2	39	174
4 under 5.....	3,162	132	4,669	4	38	1	4	5
5 under 10.....	7,961	395	6,421	16	169	4	66	55
10 under 15.....	3,218	194	4,065	5	175	2	50	250
15 under 20.....	1,754	118	3,140	4	45	2	8	4
20 under 25.....	1,082	93	2,109	4	108	2	17	48
25 under 50.....	2,362	229	9,080	4	129	4	444	93
50 under 100.....	1,168	137	8,646	4	134	3	84	358
100 under 250.....	693	84	10,826	2	1,050	2	227	938
250 under 500.....	206	33	4,883	1	299	1	20	553
500 under 1,000.....	93	20	15,475	-----	-----	-----	-----	-----
1,000 under 5,000.....	50	9	2,512	-----	-----	-----	-----	-----
5,000 under 10,000.....	2	1	280	-----	-----	-----	-----	-----
10,000 and over.....	2	-----	-----	-----	-----	-----	-----	-----
Total.....	123,563	3,516	87,454	90	2,505	34	1,063	2,634

For footnotes, see pp. 335-337.

Footnotes for basic tables 1-10, pages 76-334

(Facsimiles of return forms, to which references are made, appear on pp. 455-496.)

¹ Data are compiled from the returns as filed, prior to revisions that may be made as a result of audit by the Bureau of Internal Revenue and prior to changes which may result from carry-backs, relief granted under section 722 of the Internal Revenue Code, recomputation of amortization of emergency facilities, or from the renegotiation of war contracts, after the returns were filed. Changes resulting from the renegotiation of war contracts are recorded as settlements are reached, however, and the effect of renegotiation settlements reached to July 31, 1947, with respect to the tax year 1944 is shown in special tabulations on pages 23-39.

² Returns filed in a State may not be a complete coverage of all corporations whose principal place of business is located therein. Conversely, a tabulation for a given State may include data from returns of corporations having their principal place of business in another State. A corporation may file an income tax return either in the collection district in which it has its principal place of business or in the collection district in which it has its principal office or agency.

³ The total number of returns shown includes returns of inactive corporations.

⁴ "Net income" or "Deficit" is the amount reported for declared value excess-profits tax computation, adjusted by excluding net operating loss deduction and adding Government interest subject to surtax only and excess of net long-term capital gain over net short-term capital loss (items 31, 27, 32, and 33, respectively, page 1, Form 1120).

⁵ "Adjusted excess profits net income," allowed as a credit on Form 1120 in computing normal tax and surtax net income, is, in general, equal to the adjusted excess profits net income, as reported on Form 1121. However, in case the excess profits tax is determined as provided in section 721 of the Internal Revenue Code (relating to abnormalities in income in the taxable period), section 726 (relating to corporations completing contracts under the Merchant Marine Act of 1936), section 731 (relating to corporations engaged in mining strategic minerals), or section 736(b) (relating to corporations with income from long-term contracts), the credit reported on Form 1120 for adjusted excess profits net income is the amount of which the excess profits tax is 95 percent. For the purpose of computing such credit, the excess profits tax used is the tax computed without regard to the limitation provided in section 710(a)(1)(B) (the 80 percent limitation), without regard to the credit provided in section 729 (c) and (d) for foreign taxes paid, and without regard to the adjustments provided in section 734 in case of position inconsistent with prior income tax liability.

⁶ "Income tax" consists of normal tax, surtax, and alternative tax reported in lieu of normal tax and surtax where the income includes an excess of net long-term capital gain over net short-term capital loss, if and only if such tax is less than the normal tax and surtax. Tabulated with the income tax for returns with net income is a small amount of tax reported on returns with no net income, under the special provisions applicable to certain mutual insurance companies, other than life or marine.

⁷ The excess profits tax shown is that imposed by section 710 of the Internal Revenue Code as amended and should not be confused with the declared value excess-profits tax. For 1944 the amount shown is the excess profits tax liability reported on corporation excess profits tax returns, less the credit for debt retirement and the net post-war refund. Throughout this report, the 1944 tax is before the amount deferred under section 710(a)(5) (relating to abnormalities under section 722) and after any adjustments reported on the returns under other relief provisions.

⁸ The item "Dividends paid in cash and assets other than own stock" (shown in table 6 as "Divi-

dends paid") does not include liquidating dividends. Dividend payments are reported in schedule M, page 4, Form 1120.

⁹ The industrial classification is based on the business activity reported on the return. When multiple businesses are reported on a return, the classification is determined by the business activity which accounts for the largest percentage of total receipts. Therefore, the industrial groups do not reflect pure industry classifications. The industrial groups are based on the Standard Industrial Classification, issued by the Division of Statistical Standards, Bureau of the Budget, Executive Office of the President. There is no change in the industrial groups between 1943 and 1944.

¹⁰ "Total compiled receipts" consists of gross sales (less returns and allowances), gross receipts from operations (where inventories are not an income-determining factor), all interest received on Government obligations (less amortizable-bond premium), other interest, rents, royalties, excess of net short-term capital gain over net long-term capital loss, excess of net long-term capital gain over net short-term capital loss, net gain from sale or exchange of property other than capital assets, dividends, and other receipts required to be included in gross income, described in note 29. "Total compiled receipts" excludes nontaxable income other than tax-exempt interest received on certain Government obligations.

¹¹ The industrial classification designated "Investment trusts and investment companies" consists of corporations which derived 90 percent or more of receipts from investments and which at no time during the taxable year had investments in corporations in which they owned 50 percent or more of the voting stock.

¹² The industrial classification designated "Holding companies" consists of corporations which derived 90 percent or more of receipts from investments and which at some time during the taxable year had investments in corporations in which they owned 50 percent or more of the voting stock.

¹³ The industrial classification designated "Operating-holding companies" consists of corporations which derived less than 90 percent but more than 50 percent of receipts from investments.

¹⁴ Life insurance companies are required to include only interest, dividends, and rents in gross income. Beginning 1942, life insurance companies are allowed a "reserve and other policy liability credit" equal to a flat percentage of investment income less tax-exempt interest. This credit, which is deducted after arriving at net income, takes the place of the deductions for reserve earnings, deferred dividends, and interest paid, which formerly were allowed in computing net income.

¹⁵ Less than \$500.

¹⁶ Number of returns shown excludes returns of inactive corporations.

¹⁷ "Gross sales" consists of amounts received for goods, less returns and allowances, in transactions where inventories are an income-determining factor. For "Cost of goods sold," see "Deductions."

¹⁸ "Gross receipts from operations" consists of amounts received from transactions in which inventories are not an income-determining factor. For "Cost of operations," see "Deductions."

¹⁹ "Interest received on Government obligations, wholly taxable" consists of interest on Treasury notes issued on or after December 1, 1940, and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof, reported as item 9(b), page 1, Form 1120.

Footnotes for basic tables 1-10, pages 76-334—Continued

(Facsimiles of return forms, to which references are made, appear on pp. 455-496.)

²⁰ "Interest received on Government obligations, subject to declared value excess-profits tax and surtax" consists of interest on United States savings bonds and Treasury bonds owned in excess of the principal amount of \$5,000 issued prior to March 1, 1941, reported as item 9(a), page 1, Form 1120.

²¹ "Interest received on Government obligations, subject to surtax only" consists of interest on obligations of instrumentalities of the United States (other than obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks) issued prior to March 1, 1941, reported as item 32, page 1, Form 1120.

²² "Interest received on Government obligations, wholly tax-exempt" consists of interest on obligations of States, Territories, or political subdivisions thereof, the District of Columbia, and United States possessions; obligations of the United States issued on or before September 1, 1917; all postal savings bonds; Treasury notes issued prior to December 1, 1940; Treasury bills issued prior to March 1, 1941; United States savings bonds and Treasury bonds owned in principal amount of \$5,000 or less, issued prior to March 1, 1941; and obligations issued prior to March 1, 1941, by Federal land banks, joint stock land banks, and Federal intermediate credit banks. Interest from such sources is reported under item 15(a) of schedule M, page 4, Form 1120.

²³ Amount shown as "Rents" consists of gross amounts received. The amounts of depreciation, repairs, interest, taxes, and other expenses, which are deductible from the gross amount received for rents, are included in the respective deduction items.

²⁴ Amount shown as "Royalties" consists of gross amounts received. The amount of depletion, which is deductible from the gross amount of royalties received, is included in the item of "Depletion" in deductions.

²⁵ Capital gain or loss is the amount of gain or loss arising from the sale or exchange of capital assets. (A net loss from this source is not deductible for the current year, but may be carried over and applied against capital gains in the five succeeding taxable years to the extent not allowed as a deduction against any net capital gains of any taxable year intervening between the taxable year in which the net capital loss was sustained and the taxable year to which carried.) The excess of the net long-term capital gain over the net short-term capital loss is excluded from net income for the purpose of computing declared value excess-profits tax. The term "Capital assets" means property held by the taxpayer (whether or not connected with trade or business), but excludes (1) stock in trade or other property which would properly be included in inventory if on hand at the close of the taxable year, (2) property held primarily for sale to customers in the ordinary course of trade or business, (3) property used in trade or business, of a character which is subject to the allowance for depreciation, (4) Government obligations issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding one year from the date of issue, and (5) real property used in the trade or business of the taxpayer. Beginning 1942 gains and losses from (a) sale or exchange of depreciable property and real property, used in the trade or business and held for more than six months, and from (b) involuntary conversion of such property and of capital assets held for more than six months are treated as long-term capital gains and losses, if the gains exceed the losses. If the losses exceed the gains, the net loss is deductible as an ordinary loss. For taxable years beginning after December 31, 1941, "short-term" applies to gains or losses on the sale or exchange of capital assets held six months or less; "long-term" applies to gains or losses on capital assets held over six months.

²⁶ "Net gain or loss, sales other than capital assets"

is the net amount of gain or loss arising from the sale or exchange of depreciable and real property used in trade or business and short-term non-interest-bearing Government obligations issued on or after March 1, 1941, on a discount basis. If the property used in trade or business has been held for more than six months, special treatment of the gain or loss is provided as described in note 25 above.

²⁷ "Dividends, domestic corporations" consists of dividends received from domestic corporations subject to income taxation under chapter 1 of the Internal Revenue Code. This item is reported in column 2, schedule E, page 3, Form 1120, and is the amount used for computation of the dividends received credit.

²⁸ "Dividends, foreign corporations," is the amount reported in column 3, schedule E, page 3, Form 1120, and is not used for the computation of dividends received credit.

²⁹ "Other receipts" includes amounts not elsewhere reported on the return such as: Profit from sales of commodities other than the principal commodity in which the corporation deals; income from minor operations; bad debts recovered; cash discount; Federal income tax paid by lessee; income from claims, license rights, judgments, and joint ventures; net amount under operating agreements; net profit from commissaries; profit on dealing in futures; profit on prior years' collections (installment basis); profit on purchase of corporation's own bonds; recoveries of bonds, stocks, and other securities; refunds for cancellation of contracts, for insurance, management expenses, and processing taxes; and income from sales of scrap, salvage, or waste.

³⁰ Where the amount reported as "Cost of goods sold" or "Cost of operations" includes items of deductions such as depreciation, taxes, etc., these items ordinarily are not transferred to their specific headings. However, an exception is made with respect to amortization of emergency facilities reported in costs, such amount being transferred to "Amortization."

³¹ Amount shown as "Repairs" is the cost of incidental repairs, including labor and supplies, which do not add materially to the value of the property or appreciably prolong its life.

³² The item "Taxes paid" excludes (1) Federal income tax and Federal excess profits taxes, (2) estate, inheritance, legacy, succession, and gift taxes, (3) income taxes paid to a foreign country or possession of the United States if any portion is claimed as a tax credit, (4) taxes assessed against local benefits, (5) Federal taxes paid on tax-free covenant bonds, and (6) taxes reported in "Cost of goods sold" and "Cost of operations."

³³ The deduction claimed for "Contributions or gifts" is limited to 5 percent of net income as computed without the benefit of this deduction.

³⁴ Amount shown as "Amortization" is the deduction provided by section 124 of the Internal Revenue Code as amended with respect to the amortization of the cost of emergency facilities necessary for national defense.

³⁵ Included in "Other deductions" are (1) negative amounts reported under income, (2) losses by abandonment, fire, storm, shipwreck, or other casualty, and theft, (3) salaries and wages not deducted elsewhere on the return, and (4) amounts not otherwise reported, as: Administrative, general, and office expenses; advertising costs; bonuses and commissions; delivery charges; freight and shipping expenses; payments in connection with lawsuits; research expenses; sales discount; selling costs; travel expenses; and unrealized profits on installment sales.

(Footnotes continued on p. 337)

Footnotes for basic tables 1-10, pages 76-334—Continued

(Facsimiles of return forms, to which references are made, appear on pp. 455-496.)

³⁶ The net operating loss deduction tabulated herein is the amount originally reported, consisting only of the net operating loss carry-over reduced by certain adjustments, and does not take into account whatever revisions may subsequently be made as the result of any carry-back of net operating loss from the two succeeding tax years. In general, the net operating loss carry-over is the sum of the net operating losses, if any, for the two preceding taxable years. If there is net income in the first preceding taxable year, the net operating loss for the second preceding taxable year is reduced to the extent such loss has been absorbed by such net income.

³⁷ Amount shown as "Compensation of officers" excludes compensation of officers of life insurance companies which file Form 1120L. Data not available.

³⁸ See note 37.

³⁹ Compiled net loss or deficit.

⁴⁰ Compiled net loss after total tax payment.

⁴¹ "Number of returns with balance sheets" excludes returns of inactive corporations and returns of active corporations for which balance sheet data are lacking.

⁴² Amount shown as "Cash" includes bank deposits.

⁴³ Amount shown as "Investments, Government obligations" consists of obligations of the United States or agency or instrumentality thereof as well as obligations of States, Territories, and political subdivisions thereof, the District of Columbia, and United States possessions. Where investments are not segregated as between "Government obligations" and "Other," the entire amount is included in "Other investments."

⁴⁴ Amount shown as "Capital assets" consists of (1) depreciable tangible assets such as buildings, fixed mechanical equipment, manufacturing facilities, transportation facilities, and furniture and fixtures, (2) depletable tangible assets—natural resources, (3) intangible assets such as patents, franchises, formulas, copyrights, leaseholds, good will, and trade-marks, and (4) land. (Amounts in tables 4 through 5-A exclude land.)

⁴⁵ Amount shown as "Other assets" consists of assets not elsewhere reported on return, such as: Sinking funds; other funds; deferred charges; organization expenses; prepaid and suspense items; interest, discount, coupons, and dividends receivable; and guaranty deposits. "Other assets" of life insurance companies includes market value of real estate and bonds and stocks in excess of book value; interest, rents, and premiums due; and agents' balances.

⁴⁶ Assets and liabilities are tabulated as of December 31, 1944, or close of fiscal year nearest thereto. Total assets classes are based on the net amount of total assets after reserves for depreciation, depletion, amortization, and bad debts. Adjustments are made in tabulating the data, as follows: (1) Reserves, when shown under liabilities, are used to reduce corresponding asset accounts, and "Total assets" and "Total liabilities" are decreased by the amount of such reserves, and (2) a deficit in surplus, shown under assets, is transferred to liabilities, and "Total assets" and "Total liabilities" are decreased by the amount of the deficit.

⁴⁷ Amount shown as "Other liabilities" consists of liabilities not elsewhere reported on return, such as: Deferred and suspense items; accrued expenses; dividends payable; funds held in trust; borrowed securities; outstanding coupons and certificates; and overdrafts. "Other liabilities" of life insurance companies includes the net value of outstanding policies and annuities, and borrowed money. "Other liabilities" of banks includes deposits (time, savings, demand, etc.) and bank notes in circulation.

⁴⁸ Capital stock which is not definitely designated as either common or preferred is tabulated under common stock.

⁴⁹ Amount shown as "Surplus and undivided profits" consists of paid-in or capital surplus and earned surplus and undivided profits. See note 50.

⁵⁰ Amount shown as "Deficit" consists of negative amounts of earned surplus and undivided profits.

⁵¹ For types of corporations permitted to file a consolidated return and criterion of affiliation, see "Synopsis of Federal Tax Laws," pages 447-452.

⁵² Number of subsidiaries consists of the number of affiliated corporations which together with the common parent corporation file a consolidated income tax return.

⁵³ The lower limit of each total assets class is shown in this table. For method of tabulating "Total assets," see note 46.

⁵⁴ Amount of "Investments" consists of "Investments, Government obligations," described in note 43, and "Other investments" (items 4 and 5, respectively, schedule L, page 4, Form 1120).

⁵⁵ Bonds, notes, and mortgages payable, with original maturity of less than one year, are combined with accounts payable to obtain the amount of "Accounts and notes payable" shown in table 6.

⁵⁶ "Bonds and mortgages payable" shown in table 6 are those with original maturity of one year or more.

⁵⁷ "Capital stock" consists of both preferred and common stock.

⁵⁸ The amount of "Surplus and undivided profits" shown in table 6 includes surplus reserves, paid-in or capital surplus, and earned surplus and undivided profits.

⁵⁹ Total tax consists of income tax, declared value excess-profits tax, and excess profits tax.

⁶⁰ Surplus deficit.

⁶¹ The lower limit of each net income and deficit class is shown in this table. For definition of net income or deficit, see note 4.

⁶² "Total income and profits taxes," shown in table 7, includes declared value excess-profits tax.

⁶³ Included in the total, but not in the detail, under "Income tax" and "Total tax," is \$103,620 of tax reported on returns with no net income. See note 6.

⁶⁴ For taxable years beginning after December 31, 1941, if the net long-term capital gain exceeds the net short-term capital loss, an alternative tax is imposed in lieu of the normal tax and surtax if and only if such tax is less than the normal tax and surtax. The alternative tax is the sum of (1) a partial tax, computed at the normal tax and surtax rates on the net income decreased by the amount of the excess of the net long-term capital gains over the net short-term capital loss, and (2) 25 percent of such excess.

TAXABLE CORPORATION EXCESS PROFITS
TAX RETURNS
1944

BASIC TABLES

11. Adjusted excess profits net income classes and method of credit computation—all taxable returns.
12. Adjusted excess profits net income classes and method of credit computation—taxable consolidated returns.

SUPPLEMENTAL DATA FROM CORPORATION INCOME
TAX RETURNS SHOWING ADJUSTED EXCESS
PROFITS NET INCOME AS A CREDIT

13. Major industrial groups (Assets and liabilities, receipts and deductions).
14. Total assets classes (Assets and liabilities, receipts and deductions).

TABLE 11.—Taxable corporation excess profits tax returns,¹ 1944, by adjusted excess profits net income classes and by method of credit computation:
 Number of returns, excess profits net income, excess profits credit adjustment, adjusted excess profits net income or deficit, excess profits tax, credit for debt retirement, and post-war refund

[Adjusted excess profits net income classes and money figures in thousands of dollars]

Adjusted excess profits net income classes ²	Number of returns	Excess profits net income ³	Excess profits credit ⁴	Unused excess profits credit adjustment ⁵	Adjusted excess profits net income or deficit ⁶	Excess profits tax before credits ⁶	Credit for debt retirement ⁷	Post-war refund ⁸	Excess profits tax less credit for debt retirement and post-war refund
AGGREGATE									
Deficit ⁹	2,556	36,034	16,335	730	10,6,579	1,547	29	126	1,392
Under 5	11,272	266,512	122,781	6,837	24,174	24,219	419	2,003	21,797
5 under 10	6,182	197,084	84,745	4,731	45,788	43,670	699	3,668	39,303
10 under 15	4,302	179,455	76,702	6,464	53,269	50,327	740	4,293	45,294
15 under 20	3,195	150,423	59,885	2,875	55,713	52,572	824	4,433	47,315
20 under 25	2,493	139,079	55,864	2,370	55,915	52,579	765	4,493	47,321
25 under 30	7,406	566,969	215,683	10,493	266,733	250,708	3,644	225,637	225,637
30 under 50	6,313	856,459	329,907	13,355	450,068	419,429	6,027	35,916	377,486
50 under 100	5,928	1,503,673	488,985	14,360	941,048	857,324	12,065	73,667	771,592
100 under 250	2,702	1,436,818	453,528	8,006	948,284	845,965	11,663	72,933	761,369
250 under 500	1,683	1,811,609	588,756	16,478	1,189,545	1,052,048	16,080	89,125	946,843
500 under 1,000	910	1,894,931	624,512	9,739	1,256,580	1,111,135	18,797	92,317	1,000,022
1,000 under 2,000	348	1,313,866	446,179	11,459	862,748	757,562	15,297	60,459	681,806
2,000 under 3,000	170	838,856	258,473	9,529	589,153	512,590	8,465	42,798	461,331
3,000 under 4,000	98	669,714	231,955	88	436,750	389,277	7,615	31,312	350,350
4,000 under 5,000	186	2,002,138	711,165	88	1,289,026	1,148,268	19,178	95,649	1,033,442
5,000 under 10,000	68	1,188,735	363,164	285	824,606	731,091	16,236	56,873	657,982
10,000 under 15,000	32	775,033	229,736	285	544,977	482,666	14,321	33,945	434,399
15,000 under 20,000	13	443,877	152,504	291	291,243	263,871	10,086	16,302	237,484
20,000 under 25,000	55	4,175,387	1,351,663	3,262	2,819,912	2,543,998	84,796	169,603	2,289,598
25,000 and over	55	4,175,387	1,351,663	3,262	2,819,912	2,543,998	84,796	169,603	2,289,598
Total	55,912	20,471,652	6,862,552	121,062	11,12,935,510	11,590,847	247,748	911,337	10,431,762

INVESTED CAPITAL METHOD

Deficit ⁹	2,075	25,968	10,041	531	10,5,342	1,243	24	100	1,119
Under 5	8,626	178,935	69,317	5,047	18,311	18,326	337	1,485	16,493
5 under 10	4,414	124,934	45,838	2,719	32,237	30,751	540	2,585	27,676
10 under 15	2,991	109,225	39,220	3,119	36,976	34,896	559	2,931	31,406
15 under 20	2,136	91,326	30,916	1,933	37,116	34,982	591	2,907	31,484
20 under 25	1,679	85,414	29,330	1,638	37,656	35,235	579	2,944	31,711
25 under 50	4,634	328,297	109,804	5,474	106,679	156,274	2,556	13,071	140,647

50 under 100.....	3,803	441,716	128,476	5,637	269,574	250,110	4,071	20,940	225,099
100 under 250.....	3,299	786,104	222,255	8,721	522,138	469,910	7,629	39,362	422,919
250 under 500.....	1,403	684,701	175,269	4,825	490,578	431,099	7,521	35,589	387,989
500 under 1,000.....	848	820,364	202,304	10,901	598,680	518,937	9,923	41,971	467,044
1,000 under 2,000.....	434	249,038	864,871	8,629	602,845	520,626	11,289	40,774	408,564
2,000 under 3,000.....	154	519,462	142,809	73	375,040	329,907	7,068	25,922	296,916
3,000 under 4,000.....	76	372,783	190,468	8,760	262,794	217,838	3,785	17,998	196,054
4,000 under 5,000.....	43	256,773	63,846	---	192,497	168,430	2,572	14,271	151,587
5,000 under 10,000.....	77	788,787	248,262	85	539,670	467,866	12,450	34,337	421,080
10,000 under 15,000.....	30	458,224	95,561	---	392,363	305,373	6,889	23,748	275,736
15,000 under 20,000.....	14	308,033	71,971	---	235,922	205,742	7,986	12,588	185,108
20,000 under 25,000.....	7	243,747	87,875	---	155,802	140,091	7,273	6,736	126,082
25,000 and over.....	29	2,020,286	580,453	3,107	1,436,436	1,288,760	55,961	72,915	1,159,884
Total.....	36,772	9,509,950	2,703,073	71,197	11 6,373,314	5,627,398	149,605	413,135	5,064,658

INCOME METHOD—AGGREGATE.

Deficit ^a	481	10,066	6,294	199	10 1,237	304	4	26	274
Under 5.....	2,646	87,577	53,464	1,790	5,863	5,893	81	508	5,304
5 under 10.....	1,768	72,150	38,907	2,012	13,551	12,919	159	1,133	11,627
10 under 15.....	1,311	70,230	37,482	3,345	16,292	15,431	181	1,362	13,888
15 under 20.....	1,059	59,096	28,968	942	18,596	17,590	233	1,526	15,831
20 under 25.....	814	53,066	26,535	732	18,259	17,344	186	1,548	15,610
25 under 50.....	2,772	238,672	105,879	5,019	100,054	94,433	1,088	8,356	84,990
50 under 100.....	2,510	414,743	201,431	7,718	180,494	169,319	1,955	14,977	152,387
100 under 250.....	2,629	717,569	266,730	5,639	418,909	387,415	4,437	34,305	348,673
250 under 500.....	1,299	752,117	278,259	3,182	457,686	414,866	4,142	37,345	373,380
500 under 1,000.....	835	991,244	386,452	5,577	590,865	533,111	6,157	47,154	479,799
1,000 under 2,000.....	476	1,035,090	375,455	1,111	653,735	590,509	7,508	51,543	531,458
2,000 under 3,000.....	194	794,405	303,370	1,386	477,709	427,655	8,229	34,537	384,890
3,000 under 4,000.....	94	486,073	158,005	1,769	326,359	294,752	4,680	21,795	265,276
4,000 under 5,000.....	55	412,940	168,138	---	244,252	220,847	5,044	17,041	198,763
5,000 under 10,000.....	109	1,213,352	462,903	3	749,356	680,402	6,728	61,312	612,362
10,000 under 15,000.....	38	730,511	267,603	285	442,243	424,718	9,347	33,125	382,325
15,000 under 20,000.....	18	467,001	157,765	---	309,055	276,924	6,335	21,357	249,231
20,000 under 25,000.....	6	290,130	64,629	---	135,441	123,780	2,812	9,566	111,402
25,000 and over.....	26	2,111,101	771,210	156	1,383,476	1,255,237	28,836	96,688	1,124,714
Total.....	19,140	10,601,702	4,159,479	49,865	11 6,562,195	5,903,450	98,143	498,202	5,367,105

For footnotes, see pp. 368-370.

TABLE 11.—*Taxable corporation excess profits tax returns, 1944, by adjusted excess profits net income classes and by method of credit computation: Number of returns, excess profits net income, excess profits credit, unused excess profits credit adjustment, adjusted excess profits net income or deficit, excess profits tax, credit for debt retirement, and post-war refund*—Continued

[Adjusted excess profits net income classes and money figures in thousands of dollars]

Adjusted excess profits net income classes ²	Number of returns	Excess profits net income ³	Excess profits credit ⁴	Unused excess profits credit adjustment ⁵	Adjusted excess profits net income or deficit ²	Excess profits tax before credits ⁶	Credit for debt retirement ⁷	Post-war refund ⁸	Excess profits tax less credit for debt retirement and post-war refund
INCOME METHOD—GENERAL AVERAGE									
Deficit ⁹	203	3,669	2,164	53	10,577	146	2	13	131
Under 5	1,247	35,596	19,475	852	2,800	2,779	36	242	2,501
5 under 10	871	34,696	17,774	1,243	6,970	6,595	65	594	5,936
10 under 15	641	28,971	13,721	892	7,948	7,532	71	682	6,779
15 under 20	526	30,766	15,498	669	9,339	8,805	98	783	7,924
20 under 25	399	24,502	11,124	472	8,915	8,463	75	771	7,616
25 under 50	1,440	121,480	51,983	3,000	52,097	49,123	525	4,388	44,211
50 under 100	1,286	182,344	75,225	1,988	92,271	86,511	888	7,763	77,860
100 under 250	1,330	345,535	119,773	2,403	210,059	194,216	2,071	17,350	174,795
250 under 500	670	308,933	124,246	1,447	236,539	213,755	1,763	19,612	192,380
500 under 1,000	439	517,811	197,230	1,500	314,690	283,993	3,212	25,187	255,593
1,000 under 2,000	269	574,884	203,049	6,124	368,427	333,213	4,072	29,249	299,891
2,000 under 3,000	102	412,014	153,996	6,124	250,874	222,937	3,323	18,970	200,643
3,000 under 4,000	45	217,098	60,567	764	155,317	140,404	2,364	11,676	126,363
4,000 under 5,000	29	128,475	89,668	—	128,517	117,601	2,590	9,170	105,841
5,000 under 10,000	59	647,184	230,924	3	415,667	378,596	2,522	35,338	340,737
10,000 under 15,000	23	396,634	121,628	285	274,491	250,811	2,590	19,191	225,730
15,000 under 20,000	12	314,706	107,066	—	207,520	185,858	3,806	14,779	167,273
20,000 under 25,000	1	28,427	4,033	—	24,384	21,175	—	2,117	19,057
25,000 and over	15	1,464,490	634,753	—	829,587	768,744	18,447	58,428	691,870
Total	9,607	5,968,215	2,253,898	22,411	11,359,643	3,281,256	51,821	276,305	2,953,130

INCOME METHOD--INCREASED EARNINGS

Deficit ^a	278	6,397	4,130	147	10,660	158	3	13	142
Under 5.....	1,399	51,980	33,989	938	3,063	3,114	45	266	2,803
5 under 10.....	897	37,454	21,134	769	6,581	6,324	94	538	5,692
10 under 15.....	670	41,259	23,761	2,454	8,344	7,899	110	680	7,109
15 under 20.....	533	28,330	13,470	273	9,257	8,785	135	743	7,907
20 under 25.....	415	29,164	15,410	260	9,344	8,882	111	777	7,993
25 under 50.....	1,332	117,192	53,896	2,019	47,957	45,310	563	3,968	40,779
50 under 100.....	1,224	232,399	126,206	5,730	88,223	82,808	1,067	7,527	74,527
100 under 250.....	1,299	372,034	146,957	3,236	208,850	193,198	2,366	16,954	173,878
250 under 500.....	629	383,184	154,013	1,734	221,147	201,111	2,379	17,793	181,000
500 under 1,000.....	396	473,433	189,221	4,077	276,175	249,118	2,944	21,967	224,206
1,000 under 2,000.....	207	460,175	172,405	393	285,308	257,297	3,436	22,294	231,567
2,000 under 3,000.....	92	382,391	149,374	5,262	226,834	204,718	4,905	15,566	184,246
3,000 under 4,000.....	49	298,975	97,438	5	171,042	154,348	2,316	13,119	138,913
4,000 under 5,000.....	26	194,466	78,470	-----	113,735	103,247	2,454	7,871	92,922
5,000 under 10,000.....	50	566,168	231,979	-----	333,689	301,806	4,206	23,975	271,625
10,000 under 15,000.....	15	333,876	143,975	-----	187,751	173,907	3,457	13,934	156,516
15,000 under 20,000.....	6	132,295	50,700	-----	101,535	91,065	2,529	6,578	81,959
20,000 under 25,000.....	5	171,703	60,596	-----	111,057	102,006	2,812	7,448	92,345
25,000 and over.....	11	690,611	136,457	156	553,889	486,493	10,389	38,260	437,844
Total.....	9,533	4,993,487	1,905,581	27,454	11 2,965,752	2,682,194	46,322	221,897	2,413,974

For footnotes, see pp. 368-370.

TABLE 12.—*Taxable consolidated*¹² *excess profits tax returns*, 1944, by adjusted excess profits net income classes and by method of credit computation: Number of returns, number of subsidiaries, excess profits net income, excess profits credit, unused excess profits credit adjustment, adjusted excess profits net income or deficit, excess profits tax, credit for debt retirement, and post-war refund

[Adjusted excess profits net income classes and money figures in thousands of dollars]

Adjusted excess profits net income classes ²	Number of consolidated excess profits tax returns	Number of subsidiaries ¹³	Excess profits net income ³	Excess profits credit ⁴	Unused excess profits credit adjustment ⁵	Adjusted excess profits net income or deficit ²	Excess profits tax before credits ⁶	Credit for debt retirement ⁷	Post-war refund ⁸	Excess profits tax less credit for debt retirement and post-war refund
AGGREGATE										
Deficit ⁹	4	6	64	31	108	47	4	(14)	3	3
Under 5	21	27	2,012	1,424	330	47	4	1	3	42
5 under 10	18	23	1,600	1,164	126	131	124	4	9	112
10 under 15	11	22	2,295	2,046	5	134	129	7	6	116
15 under 20	8	8	684	404	59	142	136	5	9	123
20 under 25	6	8	708	489	22	138	131	9	4	118
25 under 30	26	40	4,108	2,646	208	994	946	45	50	851
30 under 40	25	63	39,324	36,701	462	1,911	1,815	46	136	1,634
40 under 50	48	129	50,049	15,637	2,086	7,782	7,201	211	509	6,481
50 under 100	39	384	50,049	34,118	1,495	14,046	12,648	485	780	11,384
100 under 250	35	219	67,237	37,743	3,584	25,559	23,707	1,095	1,276	21,356
250 under 500	27	199	122,361	83,239	466	38,386	35,300	527	3,003	31,770
500 under 1,000	9	29	31,314	10,933	---	20,977	18,749	432	1,442	16,874
1,000 under 2,000	27	29	46,300	14,145	---	27,889	23,457	80	2,266	21,111
2,000 under 3,000	8	48	68,064	32,802	---	35,182	32,477	708	2,539	29,229
3,000 under 4,000	8	65	140	53,213	85	101,953	88,505	1,633	7,218	79,655
4,000 under 5,000	14	140	155,390	53,213	---	60,856	52,655	1,676	3,589	47,389
5,000 under 10,000	5	53	75,112	14,206	---	53,069	44,571	1,490	3,967	40,114
10,000 under 15,000	3	63	67,126	14,027	---	---	---	---	---	---
15,000 under 20,000	---	---	---	---	---	---	---	---	---	---
20,000 under 25,000	---	---	---	---	---	---	---	---	---	---
25,000 and over	13	433	1,479,317	568,086	156	910,946	833,192	45,538	37,781	749,873
Total	328	1,959	2,239,049	923,053	13,269	1,300,141	1,175,793	52,992	64,588	1,058,214

INVESTED CAPITAL METHOD

Deficit ^a	4	6	64	31	330	10 8	4	(14)	(14)	3
Under 5.....	15	21	1,358	848	330	30	30	2	2	27
5 under 10.....	13	17	1,023	695	102	97	90	7	7	81
10 under 15.....	9	10	601	396	5	110	104	6	5	94
15 under 20.....	7	7	615	361	59	125	120	5	7	108
20 under 25.....	4	5	408	251	22	96	92	5	4	83
25 under 50.....	18	30	2,886	1,833	150	722	687	26	42	618
50 under 100.....	12	20	2,034	1,029	23	861	818	37	45	736
100 under 250.....	37	109	19,542	11,179	1,770	6,223	5,743	181	363	5,169
250 under 500.....	25	88	31,869	21,872	567	9,180	8,216	370	451	7,395
500 under 1,000.....	25	173	48,018	25,817	3,562	18,389	16,926	848	845	15,233
1,000 under 2,000.....	16	139	83,695	62,858	466	22,212	20,429	350	1,693	18,386
2,000 under 3,000.....	7	27	26,375	10,537	---	16,453	14,968	326	1,170	13,471
3,000 under 4,000.....	8	48	46,300	14,145	---	27,889	23,457	80	2,266	21,111
4,000 under 5,000.....	5	34	37,221	14,820	---	22,352	20,288	708	1,320	18,239
5,000 under 10,000.....	9	102	106,497	37,832	85	68,490	58,589	1,417	4,442	52,730
10,000 under 15,000.....	4	35	52,732	5,379	---	47,313	39,789	900	3,079	35,810
15,000 under 20,000.....	3	63	67,126	14,027	---	53,069	44,571	490	3,967	40,114
20,000 under 25,000.....	10	367	905,078	294,191	---	610,787	559,532	26,088	29,865	503,579
25,000 and over.....	231	1,301	1,435,441	518,102	11,326	11,904,397	814,453	31,841	49,004	733,007
Total.....										

For footnotes, see pp. 368-370.

20 under 25	5	5	780	567	439	163	155	10	5	140
25 under 50	8	22	2,607	1,458	439	631	599		60	539
50 under 100	4	8	2,482	1,695	108	579	527	(14)	52	474
100 under 250	6	272	10,953	8,475	427	1,991	1,826	19	164	1,043
250 under 500	3	18	9,624	7,470		2,124	2,018	83	119	1,816
500 under 1,000	3	18	9,624	7,470		9,928	9,160	177	739	8,244
1,000 under 2,000	7	44	19,282	9,284		2,362	1,968	106	91	1,771
2,000 under 3,000	1	1	2,569	197						
3,000 under 4,000										
4,000 under 5,000	3	31	30,842	17,982		12,830	12,188		1,219	10,970
5,000 under 10,000	4	37	42,318	15,381		26,897	24,659		2,466	22,193
10,000 under 15,000	1	18	22,380	8,327		13,543	12,866	777	510	11,579
15,000 under 20,000										
20,000 under 25,000										
25,000 and over	1	40	378,323	230,139		148,174	140,766	13,967	110	126,689
Total	50	506	522,996	302,196	1,034	219,266	206,775	15,138	5,539	186,098

INCOME METHOD—INCREASED EARNINGS

Deficit ⁹										
Under 5	2	2	65	40	24	5	5	1	(14)	4
5 under 10	3	4	487	416		17	18	1		16
10 under 15	1	8	1,538	1,518		11	10	1		9
15 under 20	1	1	69	42		17	16		2	14
20 under 25	2	3	300	238		42	40	3		36
25 under 30	3	5	443	246		109	104	8	1	36
30 under 35	5	21	34,683	34,214	58	419	398	9	31	94
35 under 40	5	21	34,683	34,214		980	931	30	63	358
40 under 45	7	12	3,961	2,763	148	2,875	2,606	95	165	838
45 under 50	8	24	7,227	3,772	501	5,047	4,763	104	312	2,346
50 under 55	8	24	9,595	4,456	22	6,246	5,710		571	4,287
55 under 60	7	28	17,384	11,097		2,162	1,812		181	5,139
60 under 65	4	16	2,370	199						1,631
65 under 70	1	1								
70 under 75										
75 under 80										
80 under 85										
85 under 90										
90 under 95										
95 under 100										
100 under 10,000	1	1	6,575			6,565	5,258	216	310	4,732
10,000 under 15,000										
15,000 under 20,000										
20,000 under 25,000										
25,000 and over	2	26	195,915	43,756	156	151,984	132,895	5,484	7,806	119,605
Total	47	152	280,612	102,756	908	176,477	154,565	6,012	9,445	139,109

For footnotes, see pp. 368-370.

TABLE 13.—*Corporation income tax returns*¹ showing adjusted excess profits net income as a credit, 1944, by major industrial groups for returns with balance sheets: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit, net income, net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, compiled net profit less total tax, and dividends paid by type of dividend; also, for returns with no balance sheets, in total only, the same items (except assets and liabilities)

[Money figures in thousands of dollars]

Returns with balance sheets, by major industrial groups ¹⁵																							
Returns with no balance sheets			Mining and quarrying																				
All returns	All industrial groups	Total mining and quarrying	Metal mining	Anthracite mining	Bituminous coal, lignite, peat, etc.	Crude petroleum and natural gas production	Non-metallic mining and quarrying	Mining and quarrying not allocable															
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24
Assets:																							
Number of returns	55,912	1,368	54,544	575	26	23	287	144	93	2	1												
Cash ¹⁸	15,876,130		15,876,130	197,225	91,216	2,161	53,838	22,443	27,474	93													
Notes and accounts receivable	18,238,868		18,238,868	125,517	31,036	2,575	55,951	20,419	15,197	338													
Less: Reserve for bad debts	394,827		394,827	1,431	6	(1)	1,049	178	198	1													
Inventories	19,502,736		19,502,736	93,497	45,599	649	16,067	5,412	25,405	364													
Investments, Government obligations ¹⁹	15,456,515		15,456,515	251,030	145,235	1,163	52,877	20,757	30,955	43													
Other investments	18,600,504		18,600,504	154,131	79,801	424	45,829	17,692	10,349	35													
Gross capital assets ²⁰ (except land)	78,729,318		78,729,318	1,111,059	415,826	8,460	337,308	196,911	152,073	482													
Less: Reserves	28,885,846		28,885,846	608,916	215,014	5,288	184,516	126,714	77,077	306													
Land	2,315,402		2,315,402	9,731	1,663	15	4,879	789	2,378	8													
Other assets ²¹	3,159,131		3,159,131	62,757	36,999	418	10,972	5,626	8,755	16													
Total assets ²²	144,597,931		144,597,931	1,394,599	632,324	10,576	392,156	163,158	195,311	1,073													
Liabilities:																							
Accounts payable	11,139,382		11,139,382	69,563	28,957	1,994	23,736	8,793	5,878	205													
Bonds, notes, mortgages payable:																							
Maturity less than 1 year	3,148,619		3,148,619	18,901	1,880	300	6,095	6,456	4,154	16													
Maturity 1 year or more	21,219,340		21,219,340	43,554	1,152	651	22,698	11,975	6,994	84													
Other liabilities ²³	26,058,195		26,058,195	134,357	51,390	2,192	97,835	21,654	21,174	113													
Capital stock, preferred	7,828,470		7,828,470	17,976	135,576	41	9,562	21,540	6,623	210													
Capital stock, common ²⁴	33,605,876		33,605,876	366,497	35,778	971	100,767	64,995	63,991	196													
Surplus reserves	8,163,983		8,163,983	78,672	35,778	419	24,421	7,661	10,394	196													
Surplus and undivided profits ²⁵	34,543,492		34,543,492	691,194	379,789	4,161	175,453	55,693	75,850	248													
Less: Deficit ²⁶	1,109,425		1,109,425	26,114	2,197	154	8,411	14,607	745	248													
Total liabilities ²⁷	144,597,931		144,597,931	1,394,599	632,324	10,576	392,156	163,158	195,311	1,073													
Receipts:																							
Gross sales ²⁷	157,238,018	1,240,278	155,997,740	1,078,832	299,430	24,794	525,401	88,711	138,093	2,403													
Gross receipts from operations ²⁸	27,098,749	116,264	26,982,485	105,586	663	9,829	12,646	80,679	571	1,198													

Interest on Government obligations (less amortizable bond premium):		1	25
Wholly taxable ²⁹	157	99	26
Subject to declared value excess-profits tax and surtax ³⁰	1		27
Subject to surtax only ³¹	7		28
Wholly tax-exempt ³²	21		29
Other interest	350	129	30
Rents ³³	3,669	114	31
Royalties ³⁴	820	2,203	32
Excess of net short-term capital gain over net long-term capital loss ³⁵	27	2	33
Excess of net long-term capital gain over net short-term capital loss ³⁶	442	2,858	34
Net gain, sales other than capital assets ³⁷	22	31	35
Dividends, domestic corporations ³⁸	684	670	36
Dividends, foreign corporations ³⁹	5		37
Other receipts ⁴⁰	1,534	1,172	38
Total compiled receipts ⁴⁰	540,028	176,812	39
Deductions:			40
Cost of goods sold ⁴¹	375,178	47,028	41
Cost of operations ⁴²	6,194	55,779	42
Compensation of officers	7,199	2,625	43
Rent paid on business property	1,098	2,581	44
Repairs ⁴⁵	13,390	1,890	45
Bad debts	11,612	1,640	46
Interest paid	392	94	47
Taxes paid ⁴⁸	1,090	905	48
Contributions or gifts ⁴⁹	12,539	3,290	49
Depreciation	11	3,194	50
Depletion	13,723	8,851	51
Amortization ⁵⁰	20,319	9,091	52
Net loss, sales other than capital assets ⁵¹	316	1,753	53
Other deductions ⁵²	139	18	54
Total compiled deductions	37,198	12,050	55
Compiled net profit (38 less 53)	487,639	144,007	56
Net income ⁵⁴ (54 less 28)	2,310	32,805	57
Net operating loss deduction ⁵⁵	2,310	32,769	58
Adjusted excess profits net income ⁵⁶	83	30,532	59
Income tax ⁵⁷	1,359	12,327	60
Declared value excess-profits tax	276	7,136	61
Excess profits tax ⁵⁸	15	171	62
Total tax	1,158	10,369	63
Compiled net profit, less total tax (54 less 61)	1,450	17,676	64
Dividends paid ⁶¹	861	15,129	65
Cash and assets other than own stock ⁶²	319	10,185	66
Corporation's own stock	50	126	67

For footnotes, see pp. 368-370.

TABLE 13.—Corporation income tax returns¹ showing adjusted excess profits net income as a credit, 1944, by major industrial groups for returns with balance sheets: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit, net income, net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, compiled net profit less total tax, and dividends paid by type of dividend; also, for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups ¹³ —Continued											
		Manufacturing											
		Total man- ufacturing	Food and kindred products	Beverages	Tobacco manufac- tures	Cotton manufac- tures	Textile- mill prod- ucts, ex- cept cot- ton	Apparel and prod- ucts made from fab- rics	Leather and prod- ucts	Rubber products	Lumber and tim- ber basic products		
1	Number of returns	24, 762	2, 489	875	57	510	1, 588	2, 176	724	226	478	1	1
Assets:													
2	Cash ¹⁸	9, 541, 849	655, 205	164, 987	89, 989	130, 353	321, 204	165, 229	103, 720	123, 387	82, 098	2	2
3	Notes and accounts receivable	11, 900, 990	700, 098	196, 624	240, 976	152, 139	307, 962	201, 077	121, 711	328, 189	78, 821	3	3
4	Less: Reserve for bad debts	250, 171	18, 572	7, 305	1, 183	2, 332	9, 223	6, 997	3, 888	12, 358	2, 291	4	4
5	Inventories	14, 362, 621	1, 363, 397	368, 073	581, 377	375, 578	595, 604	333, 291	222, 754	338, 834	92, 362	5	5
6	Investments, Government obligations ¹⁹	9, 288, 344	546, 210	143, 675	174, 913	174, 913	346, 220	118, 770	96, 297	204, 304	90, 559	6	6
7	Other investments	7, 027, 816	484, 096	104, 799	52, 586	61, 803	148, 789	45, 193	38, 048	160, 990	67, 716	7	7
8	Gross capital assets ²⁰ (except land)	31, 125, 932	2, 624, 927	647, 757	169, 502	927, 856	1, 205, 316	188, 420	197, 870	768, 259	493, 772	8	8
9	Less: Reserves	16, 519, 531	1, 282, 602	273, 214	62, 181	554, 816	600, 807	93, 019	116, 620	379, 483	211, 830	9	9
10	Land	1, 148, 390	172, 988	49, 079	5, 181	21, 025	38, 312	7, 968	9, 518	15, 298	22, 577	10	10
11	Other assets ²¹	2, 083, 041	175, 535	69, 057	19, 236	46, 589	83, 249	43, 441	21, 595	49, 616	37, 266	11	11
12	Total assets ²²	70, 309, 280	5, 481, 282	1, 463, 543	1, 112, 794	1, 333, 109	2, 376, 625	1, 003, 376	691, 005	1, 597, 035	751, 051	12	12
Liabilities:													
13	Accounts payable	7, 122, 840	424, 497	129, 796	24, 367	66, 540	149, 822	122, 761	67, 238	180, 346	35, 614	13	13
14	Bonds, notes, mortgages payable:												
15	Maturity less than 1 year	2, 387, 767	184, 443	56, 907	92, 517	49, 287	59, 943	43, 506	15, 488	34, 538	15, 946	14	14
16	Maturity 1 year or more	3, 909, 630	471, 999	144, 807	255, 119	28, 681	117, 792	29, 709	18, 695	170, 239	31, 451	15	15
17	Other liabilities ²³	12, 587, 604	548, 057	238, 892	93, 689	162, 870	323, 408	153, 442	73, 070	336, 973	84, 191	16	16
18	Capital stock, preferred	4, 001, 132	408, 387	68, 570	122, 025	72, 823	226, 875	70, 753	52, 662	217, 404	19, 987	17	17
19	Capital stock, common ²⁴	14, 440, 305	1, 323, 203	250, 349	277, 083	343, 317	553, 807	212, 519	178, 211	255, 376	215, 430	18	18
20	Surplus reserves	6, 094, 635	526, 928	82, 924	7, 234	132, 757	194, 522	62, 034	55, 866	98, 958	35, 874	19	19
21	Surplus and undivided profits ²⁵	20, 002, 181	1, 606, 508	495, 555	240, 769	483, 110	801, 874	312, 570	233, 657	304, 419	328, 303	20	20
21	Less: Deficit ²⁶	237, 073	12, 740	4, 256	8	6, 276	21, 418	3, 917	3, 602	1, 218	15, 745	21	21
22	Total liabilities ²²	70, 309, 280	5, 481, 282	1, 463, 543	1, 112, 794	1, 333, 109	2, 376, 625	1, 003, 376	691, 005	1, 597, 035	751, 051	22	22
Receipts:													
23	Gross sales ²⁷	115, 908, 616	15, 495, 635	2, 970, 482	1, 421, 016	2, 357, 205	3, 939, 986	2, 815, 947	1, 572, 478	3, 163, 716	897, 752	23	23
24	Gross receipts from operations ²⁸	6, 527, 579	45, 108	8, 992	4, 117	21, 260	118, 592	30, 911	6, 872	40, 008	10, 332	24	24

25	Interest on Government obligations (less amortizable bond premium):	71,310	3,400	1,189	132	1,577	2,751	917	912	1,550	846	25
26	Wholly tax-exempt:	7,785	349	79	27	49	100	132	16	48	61	26
27	Subject to declared value excess-profits tax and surtax: ⁴⁰											
28	Subject to surtax only: ⁴¹	845	10	5	3	11	14	1	(1 ⁴)	(1 ⁴)	1	27
29	Wholly tax-exempt: ⁴²	11,134	541	140	14	103	284	23	91	7	39	28
30	Other interest:	64,909	9,619	1,637	2,646	1,200	2,302	904	370	1,698	808	29
31	Rentals: ⁴³	116,134	11,961	2,504	2,608	5,952	4,124	942	819	3,732	2,996	30
32	Royalties: ⁴⁴	64,259	2,251	306	4	103	4	4,594	118	2,228	603	31
33	Excess of net short-term capital gain over net long-term capital loss: ⁴⁵	1,873	52	187	(1 ⁴)	130	70	7	16	3	12	32
34	Excess of net long-term capital gain over net short-term capital loss: ⁴⁶	60,571	5,651	1,163	204	1,539	1,720	483	386	431	15,886	33
35	Net gain, sales other than capital assets: ⁴⁶	1,758	156	160	1	29	70	22	42	30	281	34
36	Dividends, domestic corporations: ⁴⁷	305,185	17,229	2,654	3,038	1,271	4,873	1,441	1,222	1,985	2,313	35
37	Dividends, foreign corporations: ⁴⁸	67,518	7,147	21	666	9	689	44	6	5,993	(1 ⁴)	36
38	Other receipts: ⁴⁹	536,355	55,319	12,249	654	10,306	17,189	9,816	6,929	13,922	7,656	37
39	Total compiled receipts: ⁴⁰	123,745,830	15,654,425	3,001,789	1,435,132	2,400,742	4,093,808	2,866,185	1,590,276	3,235,413	939,185	38
39	Deductions:											
40	Cost of goods sold: ⁴¹	88,407,713	12,819,551	1,816,776	1,192,114	1,897,798	3,054,967	2,216,301	1,283,296	2,445,904	636,812	39
41	Cost of operations: ⁴¹	5,258,383	83,786	1,821	686	8,811	79,860	22,760	903	136	4,747	40
42	Compensation of officers:	1,038,954	83,451	24,717	3,700	17,499	60,349	69,538	24,882	12,535	12,723	41
43	Rent paid on business property:	402,442	31,572	4,527	1,061	1,492	10,115	15,951	6,861	8,383	2,241	42
44	Repairs: ⁴²	1,632,669	131,562	23,789	1,642	27,667	41,742	5,598	11,399	43,203	8,617	43
45	Bad debts:	49,126	4,539	1,478	62	309	645	861	416	1,988	1,274	44
46	Interest paid:	289,621	31,096	7,717	7,076	4,042	9,112	3,865	1,866	9,519	1,227	45
47	Taxes paid: ⁴³	2,283,166	140,026	454,853	17,636	37,490	63,311	35,501	20,125	63,356	16,332	46
48	Contributions or gifts: ⁴⁴	123,484	9,815	3,712	536	6,949	4,999	4,999	2,093	1,441	930	47
49	Depreciation:	1,201,891	108,588	31,457	4,146	32,658	46,850	9,863	7,615	31,901	16,427	48
50	Depletion:	132,182	226	207	-----	-----	-----	7	5	222	24,216	49
51	Amortization: ⁴⁵	542,831	5,273	919	-----	2,774	2,089	314	205	11,812	1,127	50
52	Net loss, sales other than capital assets: ⁴⁶	55,959	8,083	1,411	159	2,684	1,889	530	154	4,348	284	51
53	Other deductions: ⁴⁰	8,894,006	1,303,189	290,685	87,734	107,985	244,767	255,273	108,556	276,809	89,250	52
54	Total compiled deductions:	110,312,428	14,682,757	2,664,772	1,317,153	2,142,922	3,622,767	2,641,361	1,468,376	2,911,577	817,207	53
55	Compiled net profit (38 less 53):	13,433,402	971,668	337,016	117,979	257,820	471,041	224,824	121,899	323,837	121,978	54
56	Net income: ⁴⁷ (54 less 28)	13,422,268	971,128	336,876	117,965	257,717	470,758	224,801	121,808	323,829	121,969	55
57	Net operating loss deduction: ⁴⁸	5,010	450	107	1	173,616	298,617	141,258	64,924	249,541	60,339	56
58	Adjusted excess profits net income: ⁴⁹	8,784,071	519,740	197,037	33,804	173,616	298,617	141,258	64,924	249,541	60,339	57
59	Income tax: ⁵⁰	1,685,384	169,194	53,533	32,525	32,187	63,806	28,037	20,580	28,409	20,486	58
60	Declared value excess-profits tax: ⁵¹	66,414	2,824	452	54	452	2,302	2,873	507	1,513	293	59
61	Excess profits tax: ⁵²	7,066,207	432,412	161,441	28,098	142,006	245,074	116,249	54,415	200,807	50,698	60
62	Total tax:	8,818,004	604,430	215,426	61,277	174,648	311,182	147,159	75,502	230,729	71,477	61
63	Compiled net profit less total tax (54 less 61):	4,615,398	367,238	121,591	56,702	83,172	159,859	77,665	46,397	93,108	50,501	62
64	Dividends paid: ⁴¹	2,158,335	201,846	56,917	44,814	39,338	61,601	22,033	21,846	36,459	22,208	63
65	Cash and assets other than own stock: ⁵¹	89,379	13,010	1,837	2,099	2,099	8,777	4,872	2,499	285	1,629	64

For footnotes, see pp. 368-370.

Interest on Government obligations (less amortizable bond premium):	716	2,265	2,483	6,514	2,531	1,153	13,034	1,754	3,271	9,065	25
Wholly taxable ³¹ :	51	191	763	874	714	295	962	92	969	1,085	26
Subject to declared value excess-profits tax and surtax ³⁰ :	9	6	22	65	133	7	69	1	402	57	27
Subject to surtax only ³¹ :	240	231	492	552	498	498	624	81	5,507	460	28
Wholly tax-exempt ³² :	522	2,081	2,281	5,025	5,435	746	8,412	811	2,522	4,231	29
Other interest:	213	5,065	7,789	12,875	22,382	781	9,477	2,243	3,454	5,235	30
Rents ³³ :	1,213	1,921	4,398	11,935	2,464	1,773	4,965	845	10,809	5,039	31
Royalties ³⁴ :	134	1	21	101	52	28	246	12	296	169	32
Excess of net short-term capital gain over net long-term capital loss ³⁵ :	16	38									
Excess of net long-term capital gain over net short-term capital loss ³⁵ :	1,615	2,412	2,279	4,875	5,206	501	4,334	705	884	3,010	33
Net gain, sales other than capital assets ³⁶ :	37	33	75	83	19	19	243	40	33	129	34
Dividends, domestic corporations ³⁷ :	822	5,153	11,612	86,908	78,847	3,195	25,625	2,035	18,265	9,717	35
Dividends, foreign corporations ³⁸ :	276	1,682	824	9,726	15,764	3,971	2,930	1,198	12,501	3,876	36
Other receipts ³⁹ :	7,633	14,011	22,967	22,510	62,532	6,908	67,689	15,086	19,479	43,149	37
Total compiled receipts ⁴⁰ :	1,348,034	2,830,580	2,553,751	8,336,506	4,523,486	1,422,833	15,389,348	3,315,695	7,539,813	10,161,716	38
Deductions:											
Cost of goods sold ⁴¹ :	993,330	1,977,755	1,401,340	5,116,584	3,065,456	953,900	11,371,702	2,460,021	5,685,077	7,083,348	39
Cost of operations ⁴¹ :	2,232	196	53,328	478,036	72,436	872	14,863	14,649	1,595	3,544	40
Compensation of officers:	27,471	42,613	67,874	71,873	9,228	18,088	154,697	36,192	47,353	126,560	41
Rent paid on business property:	5,344	11,186	19,545	25,928	36,322	4,000	83,832	35,005	23,928	33,068	42
Repairs ⁴² :	17,350	60,331	10,608	116,572	77,379	25,107	394,050	25,345	86,148	172,366	43
Bad debts:	821	1,332	5,046	3,941	1,426	840	7,902	1,141	1,415	4,058	44
Interest paid ⁴³ :	2,278	9,803	7,683	14,935	19,669	2,206	58,278	9,919	15,482	90,117	45
Taxes paid ⁴³ :	23,612	52,127	53,204	133,034	96,644	24,007	239,152	58,048	125,137	171,367	46
Contributions or gifts ⁴⁴ :	1,725	3,944	6,208	7,473	8,431	1,807	16,286	3,704	5,644	13,070	47
Depreciation:	12,821	57,963	30,604	145,016	115,178	20,290	171,801	45,707	60,375	90,785	48
Depletion:	633	1	7,263	82,938	68,931	605	1,978	9,719	5	354	49
Amortization ⁴⁵ :	940	7,140	104	65,619	68,931	5,614	107,715	47,389	35,301	67,752	50
Net loss, sales other than capital assets ³⁶ :	345	2,275	2,632	3,061	3,158	662	12,840	4,555	476	3,341	51
Other deductions ⁴⁶ :	117,779	221,800	396,798	948,460	512,501	158,606	844,369	177,903	496,471	794,716	52
Total compiled deductions:	1,206,681	2,451,154	2,055,096	7,137,795	4,109,697	1,216,604	13,469,472	2,925,296	6,584,407	8,594,447	53
Compiled net profit (38 less 53):	141,353	379,426	498,655	1,198,711	353,788	206,230	1,919,875	390,398	955,405	1,567,268	54
Net income ⁴⁷ (54 less 28):	141,113	379,195	498,163	1,198,159	352,865	205,732	1,919,251	390,316	949,898	1,566,808	55
Net operating loss deduction ⁴⁸ :	80	143	252	464	464	94	564	144	427	475	56
Adjusted excess profits net income ⁴⁹ :	82,017	228,167	300,808	595,865	76,565	118,489	1,390,731	270,010	712,954	1,165,733	57
Income tax ⁵⁰ :	21,022	56,545	70,834	208,366	84,113	32,888	193,152	46,028	84,834	148,201	58
Declared value excess-profits tax:	1,169	1,908	1,908	2,791	67	560	10,683	2,394	4,980	11,105	59
Excess profits tax ⁵¹ :	68,102	188,794	248,508	500,392	64,920	98,133	1,107,259	219,160	571,509	922,987	60
Total tax:	90,293	246,342	321,309	711,549	149,100	131,581	1,311,094	267,582	661,322	1,082,293	61
Compiled net profit less total tax (54 less 61):	51,060	133,084	177,346	487,162	204,689	74,649	608,782	122,816	294,083	484,975	62
Dividends paid: ⁵¹ :	18,414	62,704	83,146	320,871	193,736	34,456	226,819	54,056	114,548	181,718	63
Cash and assets other than own stock ⁵¹ :	3,100	5,174	2,281	14,875	407	588	5,588	919	4,313	7,920	64
Corporation's own stock:											

For footnotes, see pp. 367-370.

24	Gross receipts from operations ³³	209	5,182,530	5,689	3,749	15,590,171	10,682,372	2,199,542	2,708,257	338,976	228,833	24
25	Interest on Government obligations (less amortizable bond premium):	1,444	11,477	1,598	734	17,548	10,748	3,139	3,661	16,894	4,312	25
26	Wholly taxable ³⁶		369	353	100	1,608	1,498	29	80	853	207	26
27	Subject to declared value excess-profits tax and surtax ³⁰	(14)	22	2	3	125	83	2	39	197	20	27
28	Wholly tax-exempt ³³		40	110	38	6,372	1,835	39	4,498	983	335	28
29	Other interest:	1,372	8,064	1,088	314	57,489	47,713	2,559	7,217	24,591	12,089	29
30	Rents ³⁴	2,324	5,500	1,024	1,076	248,701	220,117	21,935	6,649	83,853	10,855	30
31	Royalties ³⁴	1,114	5,944	1,108	1,761	4,736	4,034	600	102	3,956	1,552	31
32	Excess of net short-term capital gain over net long-term capital loss ³⁵	2	235	173	6	192	87	76	102	330	152	32
33	Excess of net long-term capital gain over net short-term capital loss ³⁵	652	5,269	860	508	13,119	11,745	344	1,030	10,683	4,188	33
34	Net gain, sales other than capital assets ³⁶	13	187	34	22	390	366	16	9	560	225	34
35	Dividends, domestic corporations ³⁷	359	23,316	2,729	634	276,335	69,585	171,275	35,474	32,088	17,247	35
36	Dividends, foreign corporations ³⁸	2,955	5,296	2,756	180	2,399	769	1,437	193	6,064	2,394	36
37	Other receipts ³⁹	6,702	99,762	8,294	5,592	26,952	18,662	3,915	4,376	319,484	84,131	37
38	Total compiled receipts ⁴⁰	3,535,492	23,920,458	2,277,240	1,373,925	16,319,791	11,121,449	2,405,537	2,792,804	39,184,566	18,183,491	38
	Deductions:											
39	Cost of goods sold ⁴¹	2,825,519	15,546,748	1,563,188	990,227	47,861	33,392	427	14,042	29,527,959	15,209,525	39
40	Cost of operations ⁴¹		4,488,592	1,617	29,433	8,674,004	5,645,802	1,018,248	1,109,954	51,650	11,025	40
41	Compensation of officers	13,494	47,188	37,497	4,753	63,960	41,593	8,654	13,714	466,910	224,836	41
42	Rent paid on business property	6,998	50,824	9,506	14,777	513,680	473,811	33,034	6,835	504,609	49,711	42
43	Repairs ⁴²	83,861	231,756	21,799	11,957	11,957	11,339	106	512	105,874	22,533	43
44	Bad debts	5,382	2,762	685	603	10,120	3,111	3,855	3,154	29,180	8,518	44
45	Interest paid	5,076	38,190	5,851	3,014	62,004	438,572	54,697	178,736	59,436	24,232	45
46	Taxes paid ⁴³	44,306	317,318	55,663	20,916	976,275	585,170	156,627	234,478	377,530	110,730	46
47	Contributions or gifts ⁴⁴	5,239	1,408	3,094	1,433	13,138	4,757	4,408	3,973	36,744	11,923	47
48	Depreciation	30,951	100,322	20,010	10,562	757,258	274,335	217,954	264,969	165,541	33,077	48
49	Depletion	601	496		73	16,419	6,725	9,694	9,694	379	223	49
50	Amortization ⁴⁵	19,087	81,846	6,512	4,307	179,538	152,790	469	26,278	1,805	1,274	50
51	Net loss, sales other than capital assets ³⁶	1,521	5,968	944	640	23,944	14,956	2,448	6,540	16,576	3,303	51
52	Other deductions ⁴⁶	169,531	936,137	239,495	115,131	667,931	254,416	197,263	216,253	5,146,161	1,475,176	52
53	Total compiled deductions	3,211,765	21,558,616	1,965,861	1,196,643	12,628,089	8,840,767	1,698,191	2,089,132	36,490,354	17,186,086	53
54	Compiled net profit (38 less 53)	323,727	2,061,842	311,379	177,282	3,691,702	2,280,683	707,347	703,673	2,694,211	997,405	54
55	Net income ⁴⁷ (54 less 28)	323,658	2,061,747	311,269	177,244	3,685,330	2,278,848	707,307	699,175	2,683,757	997,070	55
56	Net operating loss deduction ⁴⁸	17	67	169	287	713	553	160	180	553	447	56
57	Adjusted excess profits net income ⁴⁹	238,679	1,521,395	217,005	126,777	1,885,157	1,415,421	247,487	222,279	1,593,272	601,622	57
58	Income tax ⁵⁰	32,322	206,568	34,143	17,611	610,215	320,438	124,071	165,706	386,789	136,184	58
59	Declared value excess-profits tax	2,758	11,979	1,843	1,982	11,982	1,686	222	75	13,391	4,076	59
60	Excess profits tax ⁵¹	187,796	1,180,935	175,043	100,869	1,565,070	1,164,197	210,821	190,053	1,319,570	493,090	60
61	Total tax	222,876	1,399,483	211,026	120,323	2,177,268	1,486,320	335,114	355,833	1,719,750	633,949	61
62	Compiled net profit less total tax (54 less 61)	100,851	662,359	100,353	56,959	1,514,434	794,362	372,233	347,840	974,461	363,456	62
63	Dividends paid: ⁵¹											63
63	Cash and assets other than own stock ⁵¹	29,251	277,440	38,504	15,550	954,465	302,505	355,202	296,758	424,178	135,873	63
64	Corporation's own stock	1,558	2,475	2,944	2,231	19,407	2,516	321	16,570	30,899	18,860	64

For footnotes, see pp. 368-370.

TABLE 13.—Corporation income tax returns¹ showing adjusted excess profits net income as a credit, 1944, by major industrial groups for returns with balance sheets: Number of returns, assets and liabilities, compiled net receipts, compiled deductions, compiled net profit, net income, net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, compiled net profit less total tax, and dividends paid by type of dividend; also, for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

[Money figures in thousands of dollars]

Returns with balance sheets, by major industrial groups ¹⁵ —Continued											
Trade—Continued											
Wholesale—Con.			Retail								
Commis- sion mer- chants	Other wholesalers	Total retail	General merchan- dise	Food stores, including market milk dealers	Package liquor stores	Drug stores	Apparel and access- ories	Furniture and house- furnishings	Eating and drink- ing places		
572	6,887	9,477	1,886	639	103	380	2,298	670	509	1	
Assets:											
83,471	690,234	1,315,989	691,770	192,966	1,079	39,504	161,595	38,066	40,126	2	
160,564	1,343,523	1,298,965	825,054	534,174	586	22,351	140,601	87,428	11,610	3	
5,032	46,398	40,187	31,313	1,963	2	247	5,652	3,850	96	4	
15,292	1,563,983	1,993,891	1,036,954	307,906	7,415	81,276	227,701	67,018	20,931	5	
64,467	480,162	1,130,097	751,153	61,185	402	16,334	127,892	49,213	23,980	6	
127,531	391,050	513,964	381,417	35,740	105	9,854	42,122	17,351	11,273	7	
17,638	570,022	2,334,148	1,392,389	349,236	1,111	60,377	165,365	40,857	124,052	8	
6,987	286,630	1,163,587	655,785	181,259	495	32,501	91,552	15,815	71,303	9	
2,533	85,314	393,479	277,259	24,245	41	2,232	25,360	7,888	13,453	10	
12,089	159,967	269,478	152,667	27,945	431	6,422	37,418	6,965	8,455	11	
471,508	4,956,337	8,066,237	4,821,566	868,214	10,773	208,603	830,962	295,150	191,963	12	
Total assets ²²											
Liabilities:											
Accounts payable											
Bonds, notes, mortgages payable:											
Maturity less than 1 year:											
17,958	285,837	111,627	23,425	16,911	925	3,066	18,400	3,295	4,246	13	
16,976	216,555	416,918	260,213	53,096	1,627	12,732	39,603	6,007	10,458	14	
39,112	614,966	1,036,823	615,594	63,181	1,344	28,917	144,745	45,803	31,313	15	
34,079	236,675	437,840	266,600	56,497	39	14,962	51,342	17,254	9,553	16	
60,052	1,020,570	1,834,912	1,117,722	165,411	1,201	45,015	146,752	77,738	39,795	17	
22,558	296,613	547,982	380,764	53,367	171	14,078	44,520	12,923	6,684	18	
144,119	1,403,888	2,564,250	1,427,168	313,186	3,734	65,427	277,493	113,729	70,216	19	
832	17,672	36,896	10,387	2,750	5	183	3,121	1,450	846	20	
471,508	4,956,337	8,066,237	4,821,566	868,214	10,773	208,603	830,962	295,150	191,963	21	
Total liabilities ²⁷											

[illegible]

For footnotes, see pp. 368-370.

TABLE 13.—*Corporation income tax returns¹ showing adjusted excess profits net income as a credit, 1944, by major industrial groups for returns with balance sheets: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit, net income, net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, compiled net profit less total tax, and dividends paid by type of dividend; also, for returns with no balance sheets, in total only, the same items (except assets and liabilities)*—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups ¹² —Continued									
		Trade—Continued					Service				
		Retail—Continued									
		Auto- motive dealers	Filling stations	Hardware	Building materials, fuel, and ice	Other retail trade	Retail trade not allocable	Trade not allocable	Total service	Hotels and other lodging places	Personal service
1	Number of returns	752	21	203	591	940	395	2,164	3,648	582	784
2	Assets:										
3	Cash ¹³	28,297	9,976	5,337	33,376	51,593	22,303	143,331	268,743	39,560	24,934
4	Notes and accounts receivable	25,767	6,382	5,213	44,419	52,661	22,715	189,361	214,055	19,830	17,371
5	Less: Reserve for bad debts	889	124	266	1,853	1,941	1,008	8,829	3,699	612	488
6	Inventories	41,545	6,772	10,721	56,331	74,637	41,924	249,863	286,575	17,411	12,066
7	Investments, Government obligations ¹⁹	15,273	7,930	4,335	26,102	29,929	16,369	99,050	165,385	20,923	13,013
8	Other investments	17,748	4,267	823	15,727	13,189	6,246	56,816	380,722	16,675	7,184
9	Gross capital assets ²⁰ (except land)	34,879	31,637	4,718	56,394	46,592	27,539	100,978	1,008,374	156,684	100,785
10	Less: Reserves	17,209	2,532	2,532	33,076	25,786	15,218	111,771	477,437	177,611	81,006
11	Land	8,607	10,858	931	12,765	6,107	3,254	35,597	177,611	66,183	8,481
12	Other assets ²¹	4,609	278	865	6,025	13,570	3,828	30,414	96,434	12,009	7,474
	Total assets ²²	146,628	56,919	30,145	216,810	260,552	127,953	884,809	2,114,761	384,217	139,815
13	Liabilities:										
14	Accounts payable	15,563	7,110	2,732	16,918	33,727	14,233	108,181	159,229	20,143	9,736
15	Bonds, notes, mortgages payable:										
16	Maturity less than 1 year	18,128	72	1,213	8,260	7,385	3,301	32,320	29,683	9,382	3,104
17	Maturity 1 year or more	10,340	584	660	6,814	7,300	7,444	24,830	350,989	138,524	8,012
18	Other liabilities ²³	18,430	8,165	3,257	18,027	43,737	14,310	105,004	275,166	40,298	19,590
19	Capital stock, preferred	2,929		149	6,744	5,978	44,988	79,190	15,592	12,672	17
20	Capital stock, common ²⁴	35,485	27,022	9,463	77,149	61,937	30,002	231,441	379,362	60,655	33,482
21	Surplus reserves	4,051	1,597	653	7,444	13,231	6,489	38,592	160,830	8,911	5,534
22	Surplus and undivided profits ²⁵	54,049	12,368	12,109	78,353	89,562	46,855	310,301	723,185	102,568	50,449
	Less: Deficit ²⁶	12,346		91	2,899	2,304	474	10,947	42,874	11,867	2,765
	Total liabilities ²⁷	146,628	56,919	30,145	216,810	260,552	127,953	884,809	2,114,761	384,217	139,815
23	Receipts:										
24	Gross sales ²⁷	347,719	82,896	60,618	413,126	570,297	293,761	2,287,958	159,170	121,050	3,979
	Gross receipts from operations ²⁸	12,808	54	398	3,104	9,656	1,853	40,852	2,425,563	244,503	256,072

Interest on Government obligations (less amortizable bond premium):												
25	Wholly taxable: ²⁹	102	33	47	213	244	104	812	1,214	182	102	25
26	Subject to declared value excess-profits tax and surtax: ³⁰	2	39	1	4	21	29	74	73	4	13	26
27	Subject to surtax only: ³¹	(14)	18	(14)	4	6	1	4	10	(14)	2	27
28	Wholly tax-exempt: ³²	23	7	(14)	107	19	7	53	55	3	10	28
29	Other interest:	448	15	104	562	552	459	1,556	3,782	222	90	29
30	Rents: ³³	487	694	76	817	834	1,029	6,186	23,308	6,277	502	30
31	Royalties: ³⁴	50	—	1	17	21	1	425	945	6	5	31
32	Excess of net short-term capital gain over net long-term capital loss: ³⁵	1	—	(14)	6	4	7	32	41	6	1	32
33	Excess of net long-term capital gain over net short-term capital loss: ³⁵	304	1	8	351	385	132	1,628	3,288	1,240	157	33
34	Net gain, sales other than capital assets: ³⁶	14	—	(14)	40	5	2	80	246	6	14	34
35	Dividends, domestic corporations: ³⁷	97	82	22	446	227	141	1,643	25,720	491	248	35
36	Dividends, foreign corporations: ³⁸	(14)	—	—	—	(14)	1	11	2,308	89	1	36
37	Other receipts: ³⁹	3,137	65	904	4,501	7,800	3,504	17,923	32,275	1,916	1,449	37
38	Total compiled receipts: ⁴⁰	365,192	83,903	62,179	423,298	590,071	301,032	2,359,237	2,677,947	375,995	262,645	38
Deductions:												
39	Cost of goods sold: ⁴¹	244,143	57,106	42,191	305,432	368,701	211,559	1,764,305	91,485	65,295	2,714	39
40	Cost of operations: ⁴¹	5,771	—	44	932	3,168	249	19,428	1,339,570	93,747	148,132	40
41	Compensation of officers:	13,045	354	2,243	9,197	16,499	5,818	44,034	5,866	18,500	11,145	41
42	Rent paid on business property:	5,291	413	814	2,579	18,365	5,133	21,183	93,170	18,500	8,216	42
43	Repairs: ⁴²	1,747	737	134	1,574	1,688	861	1,747	32,037	12,647	3,377	43
44	Bad debts:	568	11	100	1,050	1,355	630	2,678	3,213	725	448	44
45	Interest paid:	831	35	117	752	689	446	2,781	17,523	6,780	607	45
46	Taxes paid: ⁴³	4,268	1,375	753	4,968	10,144	3,580	24,346	60,368	14,462	5,824	46
47	Contributions or gifts: ⁴⁴	341	22	73	449	775	324	2,235	4,340	622	390	47
48	Depreciation:	2,076	1,733	277	2,791	2,856	1,545	10,963	47,251	13,625	5,195	48
49	Depletion:	1	—	1	2	(14)	(14)	68	20	1	3	49
50	Amortization: ⁴⁵	56	6	—	51	84	24	129	581	8	47	50
51	Net loss, sales other than capital assets: ³⁶	96	—	6	245	98	24	548	2,611	236	73	51
52	Other deductions: ⁴⁶	57,591	13,104	9,024	58,454	106,850	49,138	295,916	476,774	87,493	44,285	52
53	Total compiled deductions:	335,822	74,956	55,777	388,466	531,271	279,388	2,196,090	2,234,660	320,010	230,455	53
54	Compiled net profit (38 less 53):	29,370	8,947	6,402	34,831	58,800	21,644	163,147	443,337	55,986	32,190	54
55	Net income: ⁴⁷ (54 less 28):	29,347	8,940	6,402	34,725	58,782	21,637	163,094	443,282	55,983	32,181	55
56	Net operating loss deduction: ⁴⁸	—	—	—	2	13	27	207	539	9	36	56
57	Adjusted excess profits net income: ⁴⁹	12,196	4,188	2,502	13,415	33,537	9,016	83,472	241,259	30,058	13,976	57
58	Income tax: ⁵⁰	5,111	1,811	1,091	7,031	7,971	4,118	26,327	64,549	8,933	5,619	58
59	Declared value excess-profits tax:	156	21	59	1,250	333	170	1,116	1,140	103	142	59
60	Excess profits tax: ⁶	10,352	3,580	2,156	11,427	27,886	7,348	64,873	199,775	25,243	11,865	60
61	Total tax:	15,618	5,412	3,396	18,709	36,190	11,836	97,316	285,463	34,290	17,626	61
62	Compiled net profit less total tax (54 less 61):	13,752	3,334	3,097	16,123	22,610	9,808	65,831	177,874	21,705	14,565	62
63	Dividends paid: ⁵¹	2,837	2,091	746	6,925	6,862	3,679	22,781	82,484	4,953	5,521	63
64	Cash and assets other than own stock: ⁵¹	410	85	137	126	226	330	2,749	2,111	535	267	64
65	Co-processor's own stock:											

For footnotes, see pp. 368-370.

TABLE 13.—*Corporation income tax returns¹ showing adjusted excess profits net income as a credit, 1944, by major industrial groups for returns with balance sheets: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit, net income, net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, compiled net profit less total tax, and dividends paid by type of dividend; also, for returns with no balance sheets, in total only, the same items (except assets and liabilities)*—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups ¹⁵ —Continued											
		Service—Continued					Finance, insurance, real estate and lessors of real property						
		Business service	Automotive repair services and garages	Miscellaneous repairs, hand trades	Motion pictures	Amusement, except motion pictures	Other service, including schools	Service not allocable	Total finance, insurance, real estate, and lessors of real property	Total finance	Banks and trust companies		
		478	94	179	1,110	166	236	19	2,010	617	412		
1	Number of returns.....												
2	Assets:												
3	Cash ¹⁸	44,660	1,996	7,489	97,950	33,789	17,834	531	1,624,086	1,446,006	1,395,673		
4	Notes and accounts receivable.....	65,913	2,518	9,925	72,628	6,289	18,856	725	1,148,866	1,065,407	873,431		
5	Less: Reserve for bad debts.....	2,437	38	240	1,314	14	553	4	4,382	4,269			
6	Inventories.....	6,811	1,460	3,049	240,781	533	3,597	866	3,121				
7	Investments, Government obligations ¹⁹	24,575	628	4,557	71,864	18,556	11,056	214	2,988,230	2,662,010	2,611,935		
8	Other investments.....	26,449	889	680	317,293	5,264	6,101	216	681,267	292,454	180,804		
9	Gross capital assets ²⁰ (except land).....	76,585	5,611	17,115	359,281	66,378	31,723	1,984	1,123,745	80,686	38,837		
10	Less: Reserves.....	30,130	2,607	8,587	179,304	33,929	14,231	959	223,483	21,406	6,814		
11	Land.....	4,303	991	441	81,847	12,123	2,984	260	193,372	3,632	3,173		
12	Other assets ²¹	14,457	434	1,418	51,299	4,374	4,666	303	185,879	72,397	63,669		
	Total assets ²²	231,185	11,881	35,816	1,112,325	113,364	82,032	4,136	7,702,465	5,597,674	5,160,709		
13	Liabilities:												
14	Accounts payable.....	37,548	1,605	5,534	71,142	4,263	8,785	472	116,050	49,078			
15	Bonds, notes, mortgages payable:												
16	Maturity less than 1 year.....	1,890	453	1,147	9,814	1,987	1,270	636	109,990	89,140			
17	Maturity 1 year or more.....	10,023	1,821	3,216	177,017	8,608	3,259	509	482,185	78,652			
18	Other liabilities ²³	58,611	1,529	8,222	107,885	23,217	15,251	563	5,501,715	4,934,118	4,909,502		
19	Capital stock, preferred.....	13,600	1,622	226	29,469	4,749	2,181	540	142,260	40,384	3,734		
20	Capital stock, common ²⁴	43,433	2,413	6,042	188,170	28,581	16,148	438	624,222	145,879	81,898		
21	Surplus reserves.....	9,145	1,182	2,538	118,164	7,211	9,044	101	65,053	40,344	21,946		
22	Surplus and undivided profits ²⁵	58,156	3,733	9,098	436,011	35,916	26,338	916	673,910	220,935	143,780		
	Less: Deficit ²⁶	1,222	17	207	25,346	1,169	244	37	12,919	757	80		
	Total liabilities ²²	231,185	11,881	35,816	1,112,325	113,364	82,032	4,136	7,702,465	5,597,674	5,160,709		

23	23	Receipts:	16,697	1,013	950	9,171	2,006	4,273	31	8,885	882	23
24	24	Gross sales ²⁷	414,591	20,492	85,073	1,072,340	129,799	195,095	6,999	523,371	79,782	24
25	25	Gross receipts from operations ²⁸										25
26	26	Interest on Government obligations (less amortizable bond premium):										26
27	27	Subject to declared value excess-profits tax and surtax ³⁰	176	4	31	531	100	85	2	30,509	28,280	27
28	28	Subject to surtax only ³¹	2			1	2	4			5,111	28
29	29	Wholly tax-exempt ³²	19			15	82	52	7	6,374	4,271	29
30	30	Other interest	188	11	13	3,122	82	52	1	57,085	52,005	30
31	31	Rents ³³	746	195	64	13,500	1,718	210	35	114,245	5,555	31
32	32	Royalties ³⁴	133		2	542	86	158	12	29,628	8,962	32
33	33	Excess of net short-term capital gain over net long-term capital loss ³⁵	4	1		18	4	8		1,076	953	33
34	34	Excess of net long-term capital gain over net short-term capital loss ³⁵	428	114	20	884	89	354	2	7,475	5,272	34
35	35	Net gain, sales other than capital assets ³⁶	42	2	3	156	(14)	23		9,723	6,465	35
36	36	Dividends, domestic corporations ³⁷	915	1	20	23,775	163	102	5	16,477	6,948	36
37	37	Dividends, foreign corporations ³⁸	188			2,029	2			394	2	37
38	38	Other receipts ³⁹	2,280	105	858	18,345	4,045	3,249	29	16,524	6,211	38
		Total compiled receipts ⁴⁰	436,433	21,938	87,035	1,144,503	138,102	203,630	7,116	831,246	211,589	
39	39	Deductions:										39
40	40	Cost of goods sold ⁴¹	12,236	732	582	6,119	1,022	2,761	24	5,211	696	40
41	41	Cost of operations ⁴²	240,761	13,072	59,737	578,810	59,053	142,560	3,698	7,123	4,902	41
42	42	Compensation of officers	20,114	1,090	3,407	13,807	3,744	6,326	216	31,078	16,110	42
43	43	Rent paid on business property	6,211		661	52,773	3,232	2,636	146	21,555	3,539	43
44	44	Repairs ⁴²	2,367	244	693	8,669	2,994	947	99	5,149	1,129	44
45	45	Bad debts	1,076	35	71	8,507	47	201	12	4,555	44	45
46	46	Interest paid	435	92	164	8,496	650	239	60	34,300	13,688	46
47	47	Taxes paid ⁴³	6,784	533	1,344	22,651	5,008	3,055	107	36,455	7,889	47
48	48	Contributions or gifts ⁴⁴	608	22	48	1,361	852	1,191	6	1,795	776	48
49	49	Depreciation	4,958	577	1,336	17,077	2,554	1,812	118	17,806	3,176	49
50	50	Depletion	(14)			1	4	11		6,542	740	50
51	51	Amortization ⁴⁵	91		201	41	185		8	205		51
52	52	Net loss, sales other than capital assets ³⁸	263	4	44	1,900	63	28	(14)	2,176	663	52
53	53	Other deductions ⁴⁶	92,098	2,004	6,847	204,296	18,452	19,329	1,969	394,217	71,441	53
54	54	Total compiled deductions	388,061	19,202	75,134	916,710	98,255	180,371	6,463	568,467	130,881	54
55	55	Compiled net profit (38 less 53)	48,372	2,736	12,501	227,794	39,847	23,259	653	80,708	42,510	55
56	56	Net income ⁴⁷ (54 less 28)	48,354	2,736	12,500	227,778	39,845	23,253	653	256,406	76,437	56
57	57	Net operating loss deduction ⁴⁸				28	270	21		71	12	57

For footnotes, see pp. 368–370.

TABLE 13.—*Corporation income tax returns¹ showing adjusted excess profits net income as a credit, 1944, by major industrial groups for returns with balance sheets: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit, net income, net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess-profits tax, total tax, compiled net profit less total tax, and dividends paid by type of dividend; also, for returns with no balance sheets, in total only, the same items (except assets and liabilities)*—Continued

Returns with balance sheets, by major industrial groups 15.—Continued																	
Finance, insurance, real estate, and lessors of real property—Continued																	
Finance—Continued																	
Long-term credit agencies, mortgage companies, exchange companies, except banks		Short-term credit agencies, except banks		Investment and investment companies 16		Other investment companies, including holding companies 17		Security and commodity exchange brokers and dealers		Other finance companies		Finance not allocable		Total insurance carriers, agents, etc.		Insurance carriers, agents, etc.	
1		2		3		4		5		6		7		8		9	
Number of returns		69		4		9		60		39		9		230		99	
Assets:		1,645		36,186		629		2,807		3,276		1,260		122,793		25,414	
Cash 18		5,566		106,120		241		6,372		3,131		615		37,841		37,841	
Notes and accounts receivable		22		4,300		14		45		48		(14)		114		114	
Less: Reserve for bad debts		35,508		620		199		3,841		5,594		1,293		292,884		283,690	
Inventories		7,330		6,190		6,764		17,409		8,568		2,566		275,100		250,563	
Investments, Government obligations 19		473		5,490		9,582		8,311		17,290		68		47,061		35,978	
Other investments		207		3,175		4,310		716		5,871		33		6,837		1,576	
Gross capital assets 20 (except land)		49		87		27		51		573		343		9,137		8,679	
Less: Reserves		1,039		4,548		188		961		32,608		6,106		87,419		80,923	
Land		18,069		246,675		13,727		37,631		1,463		389		865,282		751,951	
Other assets 21		976		34,271		21		1,473		10,484		879		43,865		43,865	
Total assets 22		2,686		64,682		5,825		1,778		12,862		879		43,865		43,865	
Liabilities:		5,845		31,482		11		39,860		284		586		3,376		3,376	
Accounts payable		3,883		9,849		429		2,468		4,273		1,435		493,638		478,010	
Bonds, notes, mortgages payable:		836		21,336		5,423		13,023		1,169		95		17,387		5,934	
Maturity less than 1 year		1,648		30,431		5,423		13,023		1,169		95		17,387		5,934	
Maturity 1 year or more		87		14,229		2,046		1,606		17,663		1,680		94,754		75,797	
Other liabilities 23		2,109		40,404		27		4,307		8,798		702		5,909		18,956	
Capital stock, preferred		2,109		40,404		27		4,307		8,798		702		5,909		18,956	
Capital stock, common 24		2,109		40,404		27		4,307		8,798		702		5,909		18,956	
Surplus reserves		2,109		40,404		27		4,307		8,798		702		5,909		18,956	
Capital stock, common 25		2,109		40,404		27		4,307		8,798		702		5,909		18,956	
Surplus and undivided profits 25		2,109		40,404		27		4,307		8,798		702		5,909		18,956	
Less: Deficit 25		2,109		40,404		27		4,307		8,798		702		5,909		18,956	
Total liabilities 26		18,069		246,675		13,727		37,631		1,463		389		865,282		751,951	
Total liabilities 27		18,069		246,675		13,727		37,631		1,463		389		865,282		751,951	
Total liabilities 28		18,069		246,675		13,727		37,631		1,463		389		865,282		751,951	
Total liabilities 29		18,069		246,675		13,727		37,631		1,463		389		865,282		751,951	
Total liabilities 30		18,069		246,675		13,727		37,631		1,463		389		865,282		751,951	

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For footnotes, see pp. 368-370.

Receipts:	3, 672	4, 332	9, 583	377, 313	371, 308	239	5, 765	37, 233	23
Gross sales ²⁷	82, 197		1, 414, 502	35, 563	34, 228	323	1, 012	21, 173	24
Gross receipts from operations ²⁸		210	631	452	435		17	28	25
Interest on Government obligations (less amortizable bond premium):		28	84	488	488		(14)	1	26
Wholly taxable ²⁹		(14)	1	1	1		(14)	(14)	27
Subject to declared value excess-profits tax and surtax ³⁰		38	71	496	57			4	28
Subject to surtax only ³¹		4	1	1	1			1	29
Wholly tax-exempt ³²		39	505	496	492	3		262	30
Other interest:		41, 345	2, 836	3, 233	3, 226	3	5	539	31
Royalties ³³		20, 608	84	838	834	5		171	32
Excess of net short-term capital gain over net long-term capital loss ³⁴		1	14	81	81			25	33
Excess of net long-term capital gain over net short-term capital loss ³⁵		173	2, 785	1, 403	1, 390	11	2	48	34
Net gain, sales other than capital assets ³⁶		45	161	79	57	21	1	63	35
Dividends, domestic corporations ³⁷		64	2, 066	4, 378	4, 374	4	4	251	36
Dividends, foreign corporations ³⁸		(14)	8	2	2			1	37
Other receipts ³⁹		7, 270	13, 286	6, 853	6, 537	72	244	584	38
Total compiled receipts ⁴⁰	159, 477	74, 536	1, 446, 617	431, 239	423, 510	677	7, 051	60, 373	
Deductions:									
Cost of goods sold ⁴¹	1, 368	3, 148	7, 565	228, 755	224, 875	167	3, 713	30, 792	39
Cost of operations ⁴²	2, 221		1, 174, 749	2, 833	2, 294	171	372	12, 088	40
Compensation of officers	6, 215	626	35, 834	8, 067	7, 830	29	218	1, 939	41
Rent, paid on business property	13, 730	644	3, 685	7, 383	7, 371	1	22	323	42
Repairs ⁴³	3, 728	131	4, 798	5, 887	5, 556	1	331	312	43
Bad debts	98		1, 241	2, 614	2, 609	3	2	37	44
Interest paid	12, 373	5, 829	2, 549	1, 267	1, 249	13	5	219	45
Taxes paid ⁴⁵	14, 636	2, 457	15, 963	12, 667	12, 554	12	102	1, 156	46
Contributions or gifts ⁴⁶	442	63	1, 414	8, 002	866	(14)	16	78	47
Depreciation	12, 759	721	10, 199	8, 505	8, 346	61	148	608	48
Depletion	1	5, 796	78	276	215			13	49
Amortization ⁴⁹	205		423	11	11		1	50	50
Net loss, sales other than capital assets ⁵⁰	1, 403	29	93	211	210		135	51	51
Other deductions ⁵¹	33, 047	4, 822	71, 311	66, 099	65, 382	79	638	5, 662	52
Total compiled deductions	102, 226	24, 268	1, 330, 402	345, 193	339, 077	548	5, 568	53, 370	53
Compiled net profit (38 less 53)	57, 252	50, 268	116, 214	86, 046	84, 433				54
Net income ⁵⁴ (54 less 28)	57, 212	50, 230	116, 144	85, 988	84, 376	130	1, 483	7, 002	55
Net operating loss deduction ⁴⁸	27	26	352	41	32	9		6, 998	56
Adjusted excess profits net income ⁵⁶	19, 022	14, 757	72, 291	39, 320	38, 343	11	966	3, 537	57
Income tax ⁵⁹	12, 754	13, 987	14, 121	16, 045	15, 862	28	155	1, 042	58
Declared value excess-profits tax	162	12	611	580	573	2	5	65	59
Excess profits tax ⁶	16, 456	12, 421	58, 653	32, 857	32, 024	10	802	2, 887	60
Total tax	29, 372	26, 420	73, 385	49, 462	48, 460	39	963	3, 995	61
Compiled net profit, less total tax (54 less 61)	27, 880	23, 848	42, 829	36, 583	35, 973	90	520	3, 008	62
Dividends paid: ³¹									
Cash and assets other than own stock ⁶¹	10, 619	30, 378	10, 152	18, 160	18, 087	2	71	1, 002	63
Corporation's own stock	50		4, 064	468	468			5	64

For footnotes, see pp. 368-370.

26	Subject to declared value excess-profits tax and surtax. ³⁰	19, 840	3	10	95	181	408	1, 716	1, 485	4, 431	3, 074	26
27	Subject to surtax only. ³¹	1, 639	1	2	24	28	53	135	96	399	252	27
28	Wholly tax-exempt. ³²	25, 254	11	108	102	332	337	1, 700	1, 521	3, 841	252	28
29	Other interest	210, 964	251	675	3, 019	5, 253	7, 539	27, 484	16, 250	35, 713	20, 546	29
30	Rents. ³³	597, 497	2, 428	6, 070	18, 298	33, 859	79, 062	30, 798	70, 110	54, 059	274, 036	30
31	Royalties. ³⁴	108, 500	573	667	3, 383	5, 098	5, 498	19, 797	8, 254	28, 903	6, 369	31
32	Excess of net short-term capital gain over net long-term capital loss. ³⁵	3, 663	27	60	128	182	256	585	152	584	413	32
33	Excess of net long-term capital gain over net short-term capital loss. ³⁵	103, 154	265	849	3, 340	5, 675	8, 234	23, 126	12, 712	22, 270	5, 537	33
34	Net gain, sales other than capital assets. ³⁶	13, 052	263	985	1, 784	2, 887	2, 838	8, 645	1, 499	383	212	34
35	Dividends, domestic corporations. ³⁷	678, 588	34	264	1, 186	3, 397	6, 785	33, 600	19, 158	56, 767	45, 704	35
36	Dividends, foreign corporations. ³⁸	78, 777	(14)	1	8	10	31	1, 123	1, 032	7, 681	11, 107	36
37	Other receipts. ³⁹	956, 930	3, 458	12, 893	52, 145	66, 802	83, 030	219, 432	82, 544	150, 774	101, 483	37
38	Total compiled receipts. ⁴⁰	185, 919, 307	661, 481	2, 083, 597	7, 379, 099	9, 364, 876	11, 759, 798	31, 609, 959	14, 703, 973	32, 256, 889	14, 510, 726	38
39	Deductions:											
40	Cost of goods sold. ⁴¹	119, 049, 801	351, 229	1, 294, 410	4, 882, 249	6, 339, 585	8, 101, 548	21, 508, 209	9, 751, 241	20, 308, 527	8, 615, 706	39
41	Cost of operations. ⁴¹	16, 591, 132	80, 216	158, 632	468, 753	525, 911	557, 832	1, 636, 724	897, 017	3, 180, 749	1, 834, 917	40
42	Compensation of officers	1, 725, 809	34, 114	95, 031	269, 293	208, 086	259, 768	117, 099	152, 141	179, 438	78, 446	41
43	Rent paid on business property	1, 550, 047	19, 338	36, 233	90, 367	90, 930	86, 547	207, 277	86, 145	179, 438	78, 446	42
44	Repairs. ⁴²	1, 815, 176	2, 806	8, 776	33, 088	46, 764	63, 572	233, 718	146, 834	389, 703	186, 022	43
45	Bad debts	1, 100, 651	583	2, 280	7, 536	8, 212	9, 064	19, 140	8, 297	13, 141	6, 927	44
46	Interest paid	1, 081, 687	733	2, 673	11, 243	17, 445	25, 000	74, 426	41, 461	116, 729	84, 500	45
47	Taxes paid. ⁴³	3, 704, 181	10, 244	28, 547	98, 679	131, 966	186, 970	617, 788	285, 574	670, 511	281, 049	46
48	Contributions or gifts. ⁴⁴	183, 114	1, 936	7, 370	10, 547	14, 358	40, 181	18, 302	33, 432	12, 897	43, 551	47
49	Depreciation	2, 244, 334	4, 495	15, 135	54, 396	71, 741	91, 347	267, 316	130, 989	336, 663	193, 826	48
50	Amortization	225, 627	185	519	2, 594	4, 257	7, 090	23, 070	11, 747	29, 735	19, 103	49
51	Net loss, sales other than capital assets. ³⁶	102, 286	1, 641	340	1, 289	2, 160	3, 153	12, 217	6, 445	26, 368	7, 586	50
52	Other deductions. ⁴⁵	15, 795, 310	86, 500	253, 662	836, 112	1, 014, 083	1, 217, 886	3, 041, 494	1, 374, 342	2, 766, 286	1, 380, 398	51
53	Total compiled deductions	164, 991, 612	592, 732	1, 898, 438	6, 705, 441	8, 537, 423	10, 636, 387	28, 236, 907	12, 919, 843	28, 326, 006	12, 806, 303	53
54	Compiled net profit (38 less 53)	20, 927, 695	68, 749	185, 159	613, 658	827, 452	1, 123, 411	3, 433, 052	1, 784, 130	3, 930, 884	1, 704, 423	54
55	Net income. ⁴⁷ (54 less 28)	20, 902, 440	68, 737	185, 051	613, 556	827, 120	1, 123, 074	3, 431, 352	1, 782, 009	3, 927, 043	1, 702, 189	55
56	Net operating loss deduction. ⁴⁸	7, 895	349	1, 610	1, 010	1, 022	1, 902	1, 535	1, 535	488	1, 055, 561	56
57	Adjusted excess profits net income. ⁴⁹	12, 753, 084	15, 967	68, 199	308, 836	495, 089	727, 431	2, 336, 819	1, 210, 997	2, 630, 592	1, 055, 561	57
58	Income tax. ⁵⁰	2, 884, 516	13, 161	29, 961	82, 957	105, 783	143, 739	410, 952	215, 475	487, 217	238, 084	58
59	Declared value excess-profits tax	84, 777	793	2, 109	5, 082	5, 769	6, 908	20, 353	9, 868	18, 671	4, 978	59
60	Excess profits tax. ⁵¹	10, 359, 618	14, 688	59, 459	262, 124	411, 056	592, 773	1, 875, 810	968, 731	2, 112, 209	849, 828	60
61	Total tax	13, 328, 911	28, 643	91, 529	350, 163	522, 601	743, 320	2, 307, 115	1, 194, 074	2, 618, 097	1, 092, 890	61
62	Compiled net profit less total tax (54 less 61)	7, 598, 784	40, 106	93, 631	263, 495	304, 851	380, 091	1, 125, 937	590, 056	1, 312, 786	611, 534	62
63	Dividends paid: ⁵¹											
64	Cash and assets other than own stock. ⁵¹	3, 809, 773	9, 267	20, 694	68, 937	89, 951	123, 555	400, 623	243, 510	623, 396	353, 508	63
64	Corporation's own stock	150, 468	436	1, 810	8, 953	10, 543	13, 717	38, 507	19, 784	37, 917	3, 743	64

For footnotes, see pp. 368-370.

Footnotes for basic tables 11-14, pages 340-367.

(Facsimiles of Forms 1120 and 1121, to which references are made, appear on pages 456 and 479)

¹ Tables 11-14 are limited to taxable returns only. Returns included are those for the calendar year 1944, for a fiscal year ending within the period July 1944 through June 1945, and for a part year with the greater part of the accounting period in 1944. Data are compiled from the returns as filed, prior to revisions that may be made as a result of audit by the Bureau of Internal Revenue and prior to changes which may result from carry-backs, relief granted under section 722 of the Internal Revenue Code, recomputation of amortization of emergency facilities, or from the renegotiation of war contracts, after the returns were filed. Changes resulting from the renegotiation of war contracts are recorded as settlements are reached, however, and the effect of renegotiation settlements reached to July 31, 1947, with respect to the tax year 1944 is shown in special tabulations on pages 23-39.

² The adjusted excess profits net income or deficit, as reported on Form 1121, is the excess profits net income less the sum of the specific exemption, excess profits credit, and unused excess profits credit adjustment. For part year returns, the amounts of excess profits net income and adjusted excess profits net income have been placed on an annual basis.

³ The excess profits net income is obtained from the normal-tax net income (computed without allowance of credit for income subject to excess profits tax and without allowance of dividends received credit) by making certain adjustments, consisting principally of the exclusion of long-term capital gains and losses, and dividends received from domestic corporations.

⁴ The excess profits credit is a deduction from the excess profits net income and is computed by one or the other of the methods described below. In a very few instances, where the taxpayer computed the excess profits credit but failed to take it into account in arriving at adjusted excess profits net income, the amount of credit is not tabulated.

(a) Under section 713 of the Internal Revenue Code the credit is based on income, and for domestic corporations is 95 percent of the average base period net income plus 8 percent of net capital addition or minus 6 percent of net capital reduction; for foreign corporations this credit is 95 percent of the average base period net income. The method based on income permits the base period net income to be determined on either a general average basis or on increased earnings in the last half of the base period. The base period, in general, begins after December 31, 1935, and ends with the close of the last taxable year beginning before January 1, 1940.

(b) Under section 714 the credit is based on invested capital, and, for returns with taxable year beginning in 1942 or 1943, the percentage of invested capital allowed as a credit is as follows: First \$5,000,000, 8 percent; next \$5,000,000, 7 percent; next \$190,000,000, 6 percent; and over \$200,000,000, 5 percent; for returns with taxable year beginning in 1944, the percentage of invested capital allowed as a credit is as follows: First \$5,000,000, 8 percent; next \$5,000,000, 6 percent; next \$190,000,000, 5 percent; and over \$200,000,000, 5 percent.

⁵ The unused excess profits credit adjustment tabulated herein is the amount originally reported, generally consisting only of the carry-over of unused excess profits credit from the two preceding taxable years, and does not take into account whatever revisions may subsequently be made as the result of any carry-back of unused excess profits credit from the two succeeding tax years.

⁶ The excess profits tax shown is that imposed by section 710 of the Internal Revenue Code as amended and should not be confused with the declared value excess-profits tax. The amount shown is the excess profits tax liability reported on corporation excess profits tax returns, less the credit for debt retirement

and the net post-war refund, except that in tables 11 and 12, the amount of tax before such credits (item 18 (c), page 1, Form 1121) is also shown. Throughout this report, the amount of tax for 1944 is before the amount deferred under section 710 (a) (5) (relating to abnormalities under section 722) and after any adjustments reported on the returns under other relief provisions.

⁷ For taxable years beginning after December 31, 1943, the Tax Adjustment Act of 1945 amends the law by providing an allowance of a current credit of 10 percent against the excess profits tax in lieu of the post-war refund (explained in the following note) and the credit for debt retirement (explained in the next paragraph). However, the majority of the returns for 1944 were filed previous to July 31, 1945, the date of the Tax Adjustment Act of 1945, and accordingly show post-war refund and credit for debt retirement as in 1942 and 1943.

Beginning 1942, at the election of the taxpayer, a credit for debt retirement is allowed against the excess profits tax. This credit is limited to the lesser of (1) 10 percent of the excess profits tax or (2) 40 percent of the net debt reduction for the year. To measure the net debt reduction, the indebtedness as of the close of the taxable year is compared with the indebtedness as of September 1, 1942, or, if the taxable year begins after this date, with the smallest amount of indebtedness during the period beginning September 1, 1942, and ending with the close of the preceding taxable year. No credit for debt retirement is allowed for taxable years beginning in 1941, or ending before September 1, 1942.

⁸ For taxable years beginning after December 31, 1941, and not beginning after December 31, 1943, the law provides a post-war refund of an amount equal to 10 percent of the excess profits tax for each taxable year. The amount due the taxpayer is represented by non-interest-bearing nonnegotiable bonds redeemable after January 1, 1946. However, part or all of such credit is available currently for debt retirement as explained in note 7.

⁹ The taxable excess profits tax returns with no adjusted excess profits net income consist of returns for fiscal or part years beginning in 1943 and ending in 1944. Returns for such periods are taxable if they show an adjusted excess profits net income under the provisions applicable to 1943, even though they may show no adjusted excess profits net income under the provisions applicable to 1944. See paragraph (5), page 44.

¹⁰ Deficit.

¹¹ The total amount of adjusted excess profits net income does not include the amount of deficit on the taxable excess profits tax returns with no adjusted excess profits net income. See note 9.

¹² For types of corporations permitted to file a consolidated return and criterion of affiliation, see "Synopsis of Federal Tax Laws," pages 447-452.

¹³ "Number of subsidiaries" consists of the number of affiliated corporations which together with the common parent corporation file a consolidated excess profits tax return.

¹⁴ Less than \$500.

¹⁵ The industrial classification is based on the business activity reported on the return. When multiple businesses are reported on a return, the classification is determined by the business activity which accounts for the largest percentage of total receipts. Therefore, the industrial groups do not reflect pure industry classifications. The industrial groups are based on the Standard Industrial Classification, issued by the Division of Statistical Standards, Bureau of the Budget, Executive Office of the President. There is no change in the industrial groups between 1943 and 1944.

Footnotes for basic tables 11-14, pages 340-367—Continued

(Facsimiles of Forms 1120 and 1121, to which references are made, appear on pages 456 and 479)

¹⁶ The industrial classification designated "Investment trusts and investment companies" consists of corporations which derived 90 percent or more of receipts from investments and which at no time during the taxable year had investments in corporations in which they owned 50 percent or more of the voting stock.

¹⁷ The industrial classification designated "Other investment companies, including holding companies" consists of (1) corporations which derived 90 percent or more of receipts from investments and which at some time during the taxable year had investments in corporations in which they owned 50 percent or more of the voting stock and (2) corporations which derived less than 90 percent but more than 50 percent of receipts from investments.

¹⁸ Amount shown as "Cash" includes bank deposits.

¹⁹ Amount shown as "Investments, Government obligations" consists of obligations of the United States or agency or instrumentality thereof as well as obligations of States, Territories, and political subdivisions thereof, the District of Columbia, and United States possessions. Where investments are not segregated as between "Government obligations" and "Other," the entire amount is included in "Other investments."

²⁰ Amount shown as "Capital assets" consists of (1) depreciable tangible assets such as buildings, fixed mechanical equipment, manufacturing facilities, transportation facilities, and furniture and fixtures, (2) depletable tangible assets—natural resources, and (3) intangible assets such as patents, franchises, formulas, copyrights, leaseholds, good will, and trade-marks. (Land is shown separately in tables 13 and 14.)

²¹ Amount shown as "Other assets" consists of assets not elsewhere reported on return, such as: Sinking funds; other funds; deferred charges; organization expenses; prepaid and suspense items; interest, discount, coupons, and dividends receivable; and guaranty deposits.

²² Assets and liabilities are tabulated as of December 31, 1944, or close of fiscal year nearest thereto. Total assets classes are based on the net amount of total assets after reserves for depreciation, depletion, amortization, and bad debts. Adjustments are made in tabulating the data, as follows: (1) Reserves, when shown under liabilities, are used to reduce corresponding asset accounts, and "Total assets" and "Total liabilities" are decreased by the amount of such reserves, and (2) a deficit in surplus, shown under assets, is transferred to liabilities, and "Total assets" and "Total liabilities" are decreased by the amount of the deficit.

²³ Amount shown as "Other liabilities" consists of liabilities not elsewhere reported on return, such as: Deferred and suspense items; accrued expenses; dividends payable; funds held in trust; borrowed securities; outstanding coupons and certificates; and overdrafts. "Other liabilities" of banks includes deposits (time, savings, demand, etc.) and bank notes in circulation.

²⁴ Capital stock which is not definitely designated as either common or preferred is tabulated under common stock.

²⁵ Amount shown as "Surplus and undivided profits" consists of paid-in or capital surplus and earned surplus and undivided profits. See note 26.

²⁶ Amount shown as "Deficit" consists of negative amounts of earned surplus and undivided profits.

²⁷ "Gross sales" consists of amounts received for goods, less returns and allowances, in transactions where inventories are an income-determining factor. For "Cost of goods sold," see "Deductions."

²⁸ "Gross receipts from operations" consists of amounts received from transactions in which inventories are not an income-determining factor. For "Cost of operations," see "Deductions."

²⁹ "Interest received on Government obligations, wholly taxable" consists of interest on Treasury notes issued on or after December 1, 1940, and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof, reported as item 9 (b), page 1, Form 1120.

³⁰ "Interest received on Government obligations, subject to declared value excess-profits tax and surtax" consists of interest on United States savings bonds and Treasury bonds owned in excess of the principal amount of \$5,000 issued prior to March 1, 1941, reported as item 9 (a), page 1, Form 1120.

³¹ "Interest received on Government obligations, subject to surtax only" consists of interest on obligations of instrumentalities of the United States (other than obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks) issued prior to March 1, 1941, reported as item 32, page 1, Form 1120.

³² "Interest received on Government obligations, wholly tax-exempt" consists of interest on obligations of States, Territories, or political subdivisions thereof, the District of Columbia, and United States possessions; obligations of the United States issued on or before September 1, 1917; all postal savings bonds; Treasury notes issued prior to December 1, 1940; Treasury bills issued prior to March 1, 1941; United States savings bonds and Treasury bonds owned in principal amount of \$5,000 or less, issued prior to March 1, 1941; and obligations issued prior to March 1, 1941, by Federal land banks, joint stock land banks, and Federal intermediate credit banks. Interest from such sources is reported under item 15(a) of schedule M, page 4, Form 1120.

³³ Amount shown as "Rents" consists of gross amounts received. The amounts of depreciation, repairs, interest, taxes, and other expenses, which are deductible from the gross amount received for rents, are included in the respective deduction items.

³⁴ Amount shown as "Royalties" consists of gross amounts received. The amount of depletion, which is deductible from the gross amount of royalties received, is included in the item of "Depletion" in deductions.

³⁵ Capital gain or loss is the amount of gain or loss arising from the sale or exchange of capital assets. (A net loss from this source is not deductible for the current year, but may be carried over and applied against capital gains in the five succeeding taxable years to the extent not allowed as a deduction against any net capital gains of any taxable year intervening between the taxable year in which the net capital loss was sustained and the taxable year to which carried.) The excess of the net long-term capital gain over the net short-term capital loss is excluded from net income for the purpose of computing declared value excess-profits tax. The term "Capital assets" means property held by the taxpayer (whether or not connected with trade or business), but excludes (1) stock in trade or other property which would properly be included in inventory if on hand at the close of the taxable year, (2) property held primarily for sale to customers in the ordinary course of trade or business, (3) property used in trade or business, of a character which is subject to the allowance for depreciation, (4) Government obligations issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding one year from the date of issue, and (5) real property used in the trade or business of the taxpayer. Beginning 1942 gains and losses from (a) sale or exchange of depreciable property and real property, used in the trade or business and held

Footnotes for basic tables 11-14, pages 340-367—Continued

(Facsimiles of Forms 1120 and 1121, to which references are made, appear on pages 456 and 479)

for more than six months, and from (b) involuntary conversion of such property and of capital assets held for more than six months are treated as long-term capital gains and losses, if the gains exceed the losses. If the losses exceed the gains, the net loss is deductible as an ordinary loss. For taxable years beginning after December 31, 1941, "short-term" applies to gains or losses on the sale or exchange of capital assets held six months or less; "long-term" applies to gains or losses on capital assets held over six months.

³⁶ "Net gain or loss, sales other than capital assets" is the net amount of gain or loss arising from the sale or exchange of depreciable and real property used in trade or business and short-term noninterest-bearing Government obligations issued on or after March 1, 1941, on a discount basis. If the property used in trade or business has been held for more than six months, special treatment of the gain or loss is provided as described in note 35 above.

³⁷ "Dividends, domestic corporations" consists of dividends received from domestic corporations subject to income taxation under chapter 1 of the Internal Revenue Code. This item is reported in column 2, schedule E, p. 3, Form 1120, and is the amount used for computation of the dividends received credit.

³⁸ "Dividends, foreign corporations" is the amount reported in column 3, schedule E, page 3, Form 1120, and is not used for the computation of dividends received credit.

³⁹ "Other receipts" includes amounts not elsewhere reported on the return such as: Profit from sales of commodities other than the principal commodity in which the corporation deals; income from minor operations; bad debts recovered; cash discount; Federal income tax paid by lessee; income from claims, license rights, judgments, and joint ventures; net amount under operating agreements; net profit from commissaries; profit on dealing in futures; profit on prior years' collections (installment basis); profit on purchase of corporation's own bonds; recoveries of bonds, stocks, and other securities; refunds for cancellation of contracts, for insurance, management expenses, and processing taxes; and income from sales of scrap, salvage, or waste.

⁴⁰ "Total compiled receipts" excludes nontaxable income other than tax-exempt interest received on certain Government obligations.

⁴¹ Where the amount reported as "Cost of goods sold" or "Cost of operations" includes items of deductions such as depreciation, taxes, etc., these items ordinarily are not transferred to their specific headings. However, an exception is made with respect to amortization of emergency facilities reported in costs, such amount being transferred to "Amortization."

⁴² Amount shown as "Repairs" is the cost of incidental repairs, including labor and supplies, which do not add materially to the value of the property or appreciably prolong its life.

⁴³ The item "Taxes paid" excludes (1) Federal income tax and Federal excess profits taxes, (2) estate, inheritance, legacy, succession, and gift taxes, (3) income taxes paid to a foreign country or possession of the United States if any portion is claimed as a tax credit, (4) taxes assessed against local benefits, (5) Federal taxes paid on tax-free covenant bonds, and (6) taxes reported in "Cost of goods sold" and "Cost of operations."

⁴⁴ The deduction claimed for "Contributions or gifts" is limited to 5 percent of net income as computed without the benefit of this deduction.

⁴⁵ Amount shown as "Amortization" is the deduction provided by section 124 of the Internal Revenue Code as amended with respect to the amortization of the cost of emergency facilities necessary for national defense.

⁴⁶ Included in "Other deductions" are (1) negative amounts reported under income, (2) losses by abandonment, fire, storm, shipwreck, or other casualty, and theft, (3) salaries and wages not deducted elsewhere on the return, and (4) amounts not otherwise reported, as: Administrative, general, and office expenses; advertising costs; bonuses and commissions; delivery charges; freight and shipping expenses; payments in connection with lawsuits; research expenses; sales discount; selling costs; travel expenses; and unrealized profits on installment sales.

⁴⁷ "Net income" is the amount reported for declared value excess-profits tax computation, adjusted by excluding net operating loss deduction and adding Government interest subject to surtax only and excess of net long-term capital gain over net short-term capital loss (items 31, 27, 32, and 33, respectively, page 1, Form 1120).

⁴⁸ The net operating loss deduction tabulated herein is the amount originally reported, consisting only of the net operating loss carry-over reduced by certain adjustments, and does not take into account whatever revisions may subsequently be made as the result of any carry-back of net operating loss from the two succeeding tax years. In general, the net operating loss carry-over is the sum of the net operating losses, if any, for the two preceding taxable years. If there is net income in the first preceding taxable year, the net operating loss for the second preceding taxable year is reduced to the extent such loss has been absorbed by such net income.

⁴⁹ "Adjusted excess profits net income," allowed as a credit on Form 1120 in computing normal tax and surtax net income, is, in general, equal to the adjusted excess profits net income, as reported on Form 1121. However, in case the excess profits tax is determined as provided in section 721 of the Internal Revenue Code (relating to abnormalities in income in the taxable period), section 726 (relating to corporations completing contracts under the Merchant Marine Act of 1936), section 731 (relating to corporations engaged in mining strategic minerals), or section 736 (b) (relating to corporations with income from long-term contracts), the credit reported on Form 1120 for adjusted excess profits net income is the amount of which the excess profits tax is 95 percent. For the purpose of computing such credit, the excess profits tax used is the tax computed without regard to the limitation provided in section 710 (a) (1) (B) (the 80 percent limitation), without regard to the credit provided in section 729 (c) and (d) for foreign taxes paid, and without regard to the adjustments provided in section 734 in case of position inconsistent with prior income tax liability.

⁵⁰ "Income tax" consists of normal tax, surtax, and alternative tax reported in lieu of normal tax and surtax where the income includes an excess of net long-term capital gain over net short-term capital loss, if and only if such tax is less than the normal tax and surtax.

⁵¹ The item "Dividends paid in cash and assets other than own stock" does not include liquidating dividends. Dividend payments are reported in schedule M, page 4, Form 1120.

HISTORICAL DATA

BASIC TABLES

CORPORATION INCOME AND PROFITS TAX RETURNS

All returns:

15. General summary, 1909-1944.
16. Net income and deficit classes, 1933-1944.
17. Receipts and deductions, 1926-1944.
18. Industrial groups, 1935-1944.
19. States and Territories, 1935-1944.

Returns with balance sheets:

20. Assets and liabilities, 1926-1944; receipts and deductions, 1931-1944.
21. Total assets classes, 1931-1944.

Taxable excess profits tax returns:

22. General summary, 1940-1944.

Consolidated returns:

23. Income tax returns, summary, 1928-1944.
24. Taxable excess profits tax returns, summary, 1940-1944.

1936	530, 779	203, 161	104, 763, 755	9, 478, 241	1, 169, 705	21, 613	1, 191, 378	7, 179, 220	335, 319	275, 696	27, 514, 178	2, 152, 024	200, 112	9, 653	1936
1937	529, 097	192, 028	108, 989, 095	9, 634, 837	1, 232, 837	43, 335	1, 276, 172	7, 308, 774	170, 945	285, 810	32, 977, 981	2, 280, 846	205, 243	17, 725	1937
1938	520, 501	169, 884	80, 098, 303	6, 525, 979	853, 578	5, 988	859, 566	4, 780, 202	76, 146	301, 148	39, 927, 538	2, 853, 098	233, 231	8, 436	1938
1939	515, 960	199, 479	105, 457, 187	8, 826, 713	1, 216, 450	15, 806	1, 232, 256	5, 562, 273	87, 202	270, 138	26, 977, 788	2, 082, 148	184, 466	2, 676	1939
1940	516, 783	220, 977	124, 977, 573	11, 203, 224	2, 144, 292	404, 254	2, 548, 546	5, 888, 325	130, 578	252, 065	22, 830, 422	2, 283, 795	200, 457	9, 411	1940
1941	509, 066	264, 628	174, 976, 815	18, 111, 095	3, 744, 568	3, 423, 334	7, 167, 902	6, 518, 177	157, 860	204, 278	15, 113, 023	1, 778, 553	182, 610	21, 080	1941
1942	479, 677	269, 942	205, 869, 810	24, 052, 358	4, 337, 728	7, 918, 688	12, 256, 366	5, 490, 167	69, 645	172, 723	11, 473, 657	1, 000, 746	116, 918	3, 071	1942
1943	455, 894	283, 735	240, 479, 381	28, 717, 966	4, 479, 166	11, 446, 417	13, 825, 382	5, 631, 023	220, 242	136, 786	8, 895, 906	898, 722	96, 653	4, 607	1943
1944	446, 796	288, 904	252, 711, 961	27, 123, 741	4, 353, 620	10, 536, 430	14, 884, 050	5, 968, 526	242, 058	123, 563	9, 227, 928	819, 260	88, 517	5, 139	1944

For footnotes, see pp. 423-428.

RETURNS WITH NO NET INCOME⁴

Deficit classes 4	Number of returns 11	Deficit 4	Number of returns 11	Deficit 4	Number of returns 11	Deficit 4	Number of returns 11	Deficit 4	Number of returns 11	Deficit 4	Number of returns 11	Deficit 4	
		1933		1934		1935		1936		1937		1938	
Under 1.....	153,615	50,836			164,179	51,841		158,701	48,026		162,530	48,842	160,549
1 under 2.....	47,221	68,283		51,967	43,106	62,247		36,657	32,756		38,953	55,481	41,008
2 under 3.....	27,048	66,587		64,010	23,492	57,742		19,342	47,338		20,305	49,504	22,550
3 under 4.....	17,828	61,917		61,548	14,579	50,578		11,634	40,301		12,111	41,887	14,071
4 under 5.....	12,545	56,178		49,794	10,093	45,217		7,857	35,147		8,326	37,223	9,877
5 under 10.....	31,422	221,749		190,322	23,682	166,531		18,064	228,569		19,210	134,614	23,268
10 under 15.....	13,279	162,142		137,118	9,636	117,556		7,073	86,156		7,675	93,358	9,196
15 under 20.....	7,322	126,662		106,336	5,271	90,821		3,781	65,485		3,902	67,335	5,067
20 under 25.....	4,759	106,110		80,786	3,406	76,081		2,392	53,389		2,479	55,241	3,171
25 under 50.....	10,380	361,660		311,044	7,369	255,803		5,021	174,769		5,084	176,442	6,183
50 under 100.....	5,629	391,923		344,082	3,962	274,521		2,615	180,523		2,759	190,181	3,223
100 under 250.....	3,515	539,333		489,854	2,466	373,003		1,613	242,989		1,544	236,355	1,871
250 under 500.....	1,222	423,833		347,931	812	280,113		500	173,534		470	160,713	563
500 under 1,000.....	641	443,104		382,472	429	283,646		232	139,977		242	169,930	283
1,000 under 5,000.....	514	1,022,415		833,724	356	560,801		186	385,179		33	372,665	595,646
5,000 and over.....	116	1,430,599		666,612	54	500,801		28	279,865		33	391,076	595,357
Total.....	337,056	5,533,339		4,181,027	312,882	3,468,774		275,696	2,152,024		285,810	2,280,846	2,853,098
		1939		1940		1941		1942 10		1943 10		1944 10	
Under 1.....	154,828	46,148		43,090	124,929	35,275		105,757	29,888		84,297	22,978	75,011
1 under 2.....	36,396	52,269		47,283	25,451	36,378		21,948	31,406		16,605	23,828	14,607
2 under 3.....	18,844	46,238		42,074	12,678	31,098		11,107	27,249		8,304	20,362	7,547
3 under 4.....	11,568	40,106		36,298	7,655	26,539		6,640	22,956		5,081	17,996	4,645
4 under 5.....	7,896	35,284		31,484	5,203	23,572		4,426	19,799		3,516	15,749	3,162
5 under 10.....	18,157	127,588		115,442	12,309	86,444		10,445	73,044		8,230	57,700	7,961
10 under 15.....	7,038	85,900		80,490	4,792	65,502		3,910	47,666		3,373	41,089	3,218
15 under 20.....	3,794	65,507		60,633	2,622	45,308		2,075	35,743		1,739	30,030	1,754
20 under 25.....	2,994	51,125		48,203	1,568	34,983		1,328	29,615		1,173	26,163	1,082
25 under 50.....	4,745	164,809		155,092	3,375	118,215		2,711	94,417		2,302	79,456	2,362
50 under 100.....	2,423	166,724		157,125	1,784	124,124		1,277	88,832		1,174	80,976	1,168
100 under 250.....	1,386	212,231		206,150	1,122	170,389		703	108,203		651	98,662	683
250 under 500.....	382	130,525		154,145	367	128,296		228	79,462		218	73,802	206
500 under 1,000.....	187	129,086		138,088	187	133,223		96	65,805		73	50,731	48
1,000 under 5,000.....	167	346,130		367,625	146	301,601		64	119,826		5	101,254	50
5,000 and over.....	33	392,388		600,593	30	424,396		8	126,836		5	158,345	4
Total.....	270,138	2,092,148		2,283,795	204,278	1,778,553		172,723	1,000,746		136,786	898,722	123,563
													819,260

For footnotes, see pp. 423-428.

25	Repairs ²⁶	(39)	814	(39)	804	(39)	942	(39)	980	(39)	1,183	(39)	1,313	(39)	1,249	(39)	1,182	(39)	965	25
26	Bad debts	(39)	3,969	(39)	4,375	(39)	4,561	(39)	4,861	(39)	4,492	(39)	4,043	(39)	3,511	(39)	3,422	(39)	3,261	26
27	Interest paid	(39)	1,878	(39)	2,014	(39)	2,203	(39)	2,297	(39)	2,231	(39)	2,087	(39)	2,124	(39)	2,162	(39)	2,628	27
28	Taxes paid ²⁷	(39)	3,270	(39)	3,346	(39)	3,597	(39)	3,871	(39)	4,003	(39)	3,693	(39)	3,496	(39)	3,362	(39)	3,352	28
29	Contributions or gifts ²⁸	(39)	571	(39)	502	(39)	515	(39)	559	(39)	268	(39)	247	(39)	246	(39)	312	(39)	349	29
30	Depreciation	(39)	3,270	(39)	3,346	(39)	3,597	(39)	3,871	(39)	4,003	(39)	3,693	(39)	3,496	(39)	3,362	(39)	3,352	30
31	Depletion	(39)	571	(39)	502	(39)	515	(39)	559	(39)	268	(39)	247	(39)	246	(39)	312	(39)	349	31
32	Amortization ²⁹	(39)	3,270	(39)	3,346	(39)	3,597	(39)	3,871	(39)	4,003	(39)	3,693	(39)	3,496	(39)	3,362	(39)	3,352	32
33	Net loss, sale of stocks, bonds, and other assets (1930-33); net capital loss (1934-39); net long-term capital loss (1940- 43) ³⁰	(39)	40,927	(39)	41,692	(39)	40,473	(39)	42,327	(39)	33,484	(39)	18,980	(39)	16,390	(39)	17,996	(39)	19,076	33
34	Net loss, sales other than capital assets ³¹	(39)	133,119	(39)	136,230	(39)	142,638	(39)	149,289	(39)	108,834	(39)	85,467	(39)	85,164	(39)	98,520	(39)	109,227	34
35	Other deductions ³¹	(39)	9,510	(39)	8,669	(39)	10,667	(39)	11,870	(39)	40,777	(39)	40,829	(39)	40,930	(39)	92,970	(39)	5,423	35
36	Total compiled deductions	(39)	7,505	(39)	6,510	(39)	8,227	(39)	8,740	(39)	40,328	(39)	40,564	(39)	40,2547	(39)	94	(39)	1,696	36
37	Compiled net profit or net loss	(39)	236	(39)	244	(39)	301	(39)	392	(39)	136	(39)	88	(39)		(39)		(39)		37
38	Net income or deficit ³²	(39)		(39)		(39)		(39)						(39)				(39)		38
39	Net operating loss deduction ³³	(39)		(39)		(39)		(39)						(39)				(39)		39
40	Income subject to excess profits tax (1942-43); ³⁴ adjusted excess profits net income (1944) ³⁴	(39)		(39)		(39)		(39)						(39)				(39)		40
41	Income tax ⁵	(39)	1,230	(39)	1,131	(39)	1,184	(39)	1,193	(39)	399	(39)	286	(39)	416	(39)	588	(39)	710	41
42	Declared value excess-profits tax ³⁵	(39)		(39)		(39)		(39)						(39)	7	(39)	418	(39)	4125	42
43	Excess profits tax ³⁶	(39)		(39)		(39)		(39)						(39)				(39)		43
44	Total tax	(39)	1,230	(39)	1,131	(39)	1,184	(39)	1,193	(39)	399	(39)	286	(39)	423	(39)	596	(39)	735	44
45	Compiled net profit less total tax	(39)	8,281	(39)	7,538	(39)	9,483	(39)	10,676	(39)	40,1176	(39)	40,4,115	(39)	40,1,353	(39)	92,374	(39)	4,688	45
46	Dividends paid: ³⁷	(39)	5,945	(39)	6,423	(39)	7,083	(39)	8,520	(39)	6,151	(39)	3,886	(39)	3,127	(39)	4,859	(39)	5,941	46
47	Cash and assets other than own stock	(39)	758	(39)	703	(39)	550	(39)	1,289	(39)	164	(39)	143	(39)	102	(39)	215	(39)	136	47
	Corporation's own stock	(39)		(39)		(39)		(39)						(39)				(39)		

For footnotes, see pp. 423-428.

TABLE 17.—*Corporation returns, 1928-1944,¹ for all returns, returns with net income, and returns with no net income: Number of returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued*

PART I.—ALL RETURNS—Continued

[Money figures in millions of dollars]

	1936	1937	1938	1939	1940	1941	1942 ¹⁰	1943 ¹⁰	1944 ¹⁰	
1 Number of returns ¹¹		477,838	471,032	469,617	473,042	468,906	442,665	420,521	412,467	1
Receipts, taxable:										
Gross sales ¹²										
Gross profit (1926-31) or gross receipts (1932-44) from operations ¹³	100,586	108,383	91,195	101,576	114,642	151,325	173,375	9 190,904	209,536	2
Interest on Government obligations ¹⁴	22,886	24,862	20,594	22,296	24,483	29,379	33,282	40,390	42,696	3
Interest <i>not</i> on Government obligations	2,543	2,601	2,420	2,444	2,496	2,565	2,475	2,238	1,101	4
Rents ¹⁵	1,518	1,549							2,187	5
Rents and royalties ¹⁵			2,142	2,319	2,024	2,159	2,278	2,359	2,115	6
Royalties ¹⁵		(37)								7
Net gain, sales of stocks, bonds, and other assets (1928-33); net capital gain ¹⁶ (1934-43)	581	305	207	212	188	163	179	294	247	8
Excess of net short-term capital gain over net long-term capital loss ¹⁶										9
Excess of net long-term capital gain over net short-term capital loss ¹⁶									25	10
Net gain, sales other than capital assets ¹⁷			95	115	178	184	131	130	403	11
Dividends from:									140	12
Domestic corporations ¹³	2,677	2,652	1,791	1,906	2,021	2,235	1,344	1,334	1,429	13
Foreign corporations	(37)	209	312	250	245	183	156	134	145	14
Other receipts ¹³	1,208	1,111	966	998	1,177	1,391	1,535	1,575	1,584	15
Receipts, partially and wholly tax-exempt:										16
Dividends from domestic corporations ¹³										
Interest on Government obligations:										
Subject to declared value excess-profits tax (1934-40) and surtax (1941-44) ²⁰	280	265	274	320	355	467	358	353	332	17
Subject to surtax only (1941-44) ²¹									19	18
Wholly tax-exempt ²²	445	476	458	443	429	279	298	278	242	19
Total compiled receipts ²³	132,723	142,443	120,454	132,875	148,237	190,432	217,681	9 249,682	262,201	20
Deductions:										
Cost of goods sold ²⁴	78,023	84,198	70,274	77,272	86,739	113,317	130,303	9 151,889	161,198	21
Cost of operations ²⁴	10,859	12,231	9,802	11,128	12,297	15,141	18,809	22,460	24,312	22
Compensation of officers ²⁵	2,713	2,809	2,591	2,697	2,950	3,472	3,691	3,745	3,789	23
Rent paid on business property	1,530	1,565	1,556	1,603	1,966	2,082	2,219	2,383	2,487	24
Repairs ²⁶	(37)	(39)	(39)	1,098	1,237	1,598	1,942	2,305	2,575	25
Bad debts	901	756	672	715	617	736	544	418	336	26
Interest paid	3,081	3,003	2,871	2,797	2,701	2,624	2,459	2,331	2,288	27

28	Taxes paid ²⁷	2,958	3,666	3,765	3,995	4,317	5,025	5,194	5,899	5,965	28
29	Contributions or gifts ²⁸	30	33	27	31	38	58	98	159	234	29
30	Depreciation	3,286	3,342	3,352	3,443	3,520	3,765	3,914	3,917	3,950	30
31	Depletion	437	524	437	438	475	544	579	644	712	31
32	Amortization ²⁹					8	114	411	691	981	32
33	Net loss, sale of stocks, bonds, and other assets (1930-33); net capital loss (1934-39); net long-term capital loss (1940-41). ³⁰	142	165	75	65	703	1,006				33
34	Net loss, sales other than capital assets ¹⁷			152	186	336	297	486	584	504	34
35	Other deductions ³¹	20,991	22,352	20,748	20,233	20,985	23,979	23,642	24,332	26,353	35
36	Total compiled deductions	124,952	134,613	116,323	125,700	138,889	173,757	194,292	221,556	235,654	36
37	Compiled net profit or net loss	7,771	7,830	4,131	7,178	9,348	16,675	23,389	28,126	26,547	37
38	Net income or deficit ³²	7,326	7,354	3,673	6,735	8,919	16,333	23,052	27,819	26,304	38
39	Net operating loss deduction ³³					123	330	378	225	149	39
40	Income subject to excess profits tax (1942-43); ³⁴ adjusted excess profits net income (1944). ³⁴							10,303	14,367	12,842	40
41	Income tax ⁵	1,170	1,233	854	1,216	2,144	3,745	4,338	4,479	4,354	41
42	Declared value excess-profits tax ³⁵	22	43	6	16	31	64	67	155	99	42
43	Excess profits tax ³⁶					374	3,359	7,852	11,291	10,432	43
44	Total tax	1,191	1,276	860	1,232	2,549	7,168	12,256	15,926	14,884	44
45	Compiled net profit less total tax	6,580	6,554	3,271	5,946	6,800	9,507	11,132	12,201	11,663	45
46	Dividends paid: ⁷										46
47	Cash and assets other than own stock	7,379	7,514	5,013	5,747	6,089	6,701	5,607	5,728	6,057	46
	Corporation's own stock	345	189	85	90	140	179	73	225	247	47

For footnotes, see pp. 423-428.

25	Repairs ²⁶	(38)	(39)	(40)	(41)	(42)	(43)	(44)	(45)	(46)	(47)
26	Bad debts	(38)	513	526	567	446	343	236	333	336	324
27	Interest paid	(38)	2,981	3,396	3,626	3,059	1,499	863	889	1,030	1,151
28	Taxes paid ²⁷	(38)	1,527	1,544	1,695	913	1,507	637	882	1,015	1,460
29	Contributions or gifts ²⁸	(38)									29
30	Depreciation	(38)	2,483	2,850	3,135	2,623	1,746	1,210	1,542	1,721	1,905
31	Depletion	(38)	200	401	468	244	78	83	85	152	179
32	Amortization ²⁹	(38)									32
33	Net loss, sale of stocks, bonds, and other assets (1930-33); net capital loss (1934-39); net long-term capital loss (1940-41) ³⁰	(38)					154	111	171	22	16
34	Net loss, sales other than capital assets ³¹	(38)									34
35	Other deductions ³¹	(38)	32,445	32,146	32,584	24,371	13,965	9,628	7,629	9,665	11,367
36	Total compiled deductions	(38)	107,106	105,039	115,157	81,369	47,515	29,118	43,326	57,705	70,784
37	Compiled net profit	(38)									
38	Net income ³²	(38)	11,315	10,694	12,631	8,542	4,752	2,738	3,580	5,414	6,854
39	Net operating loss deduction ³³	(38)	9,673	8,982	10,618	6,429	3,083	2,163	2,986	4,275	5,165
40	Income subject to excess profits tax (1942-43); ³⁴ adjusted excess profits net income (1944) ³⁴	(38)	236	244	301	158	136	88			
41	Income tax ³⁵	(38)	1,230	1,131	1,184	712	399	286	416	588	710
42	Declared value excess-profits tax ³⁵	(38)							7	418	425
43	Excess profits tax ³⁶	(38)									43
44	Total tax	(38)	1,230	1,131	1,184	712	399	286	423	596	735
45	Compiled net profit less total tax	(38)	10,085	9,563	11,447	7,831	4,353	2,452	3,157	4,818	6,119
46	Dividends paid; ³⁷	(38)									
47	Cash and assets other than own stock	(38)	5,530	5,785	6,594	6,823	3,872	2,320	2,386	3,823	4,651
48	Corporation's own stock	(38)	716	642	510	250	78	90	80	173	112

For footnotes, see pp. 423-428.

TABLE 17.—*Corporation returns, 1926-1944,¹ for all returns, returns with net income, and returns with no net income: Number of returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued*

PART II.—RETURNS WITH NET INCOME—Continued

[Money figures in millions of dollars]

	1936	1937	1938	1939	1940	1941	1942 ¹⁰	1943 ¹⁰	1944 ¹⁰	
1 Number of returns ¹¹	203,161	192,028	169,884	199,479	220,977	264,028	269,942	283,735	288,904	1
Receipts, taxable:										
2 Gross sales ¹²	82,971	86,554	61,419	84,083	100,448	143,001	165,653	9 194,755	203,556	2
3 Gross profit (1926-31) or gross receipts (1932-44) from operations ¹³	15,386	16,240	13,406	15,592	18,227	24,885	32,522	37,383	40,060	3
4 Interest on Government obligations ¹⁴	1,497	1,469	1,259	1,367	1,428	1,528	2,220	2,115	1,079	4
5 Interest not on Government obligations.....	731	748							2,122	5
6 Rents ¹⁵			996	1,168	1,274	1,468	1,811	1,957	1,784	6
7 Rents and royalties ¹⁵										7
8 Royalties ¹⁵	(³⁷)	215	154	170	158	134	168	280	229	8
9 Net gain, sales of stocks, bonds, and other assets (1928-33); net capital gain ¹⁶ (1934-43).....	482									9
10 Excess of net short-term capital gain over net long-term capital loss ¹⁶									22	10
11 Excess of net long-term capital gain over net short-term capital loss ¹⁶									388	11
12 Net gain, sales other than capital assets ¹⁷			56	79	136	151	98	106	118	12
13 Dividends from:										
14 Domestic corporations ¹⁸	2,504	2,515	1,025	1,779	1,852	2,092	1,307	1,307	1,407	13
15 Foreign corporations.....	(³⁷)	203	299	245	238	172	151	132	145	14
Other receipts ¹⁹	952	840	632	761	936	1,220	1,411	1,475	1,474	15
Receipts, partially and wholly tax-exempt:										16
16 Dividends from domestic corporations ¹⁸										
Interest on Government obligations:										
Subject to declared value excess-profits tax (1934-40) and surtax (1941-44) ²⁰	240	206	221	263	282	298	331	341	326	17
Subject to surtax only (1941-44) ²¹										
Wholly tax-exempt ²²	248	214	199	201	203	56	34	28	18	18
Total compiled receipts ²³	105,012	109,203	80,267	105,658	125,180	175,182	206,160	9 240,767	252,963	20
Deductions:										
21 Cost of goods sold ²⁴	63,515	66,043	45,979	63,406	75,406	100,745	123,886	9 147,730	156,284	21
22 Cost of operations ²⁴	6,628	6,995	5,487	6,995	8,847	12,846	17,469	20,609	22,811	22
23 Compensation of officers ²⁵	1,938	1,919	1,867	1,931	2,276	2,904	3,259	3,395	3,416	23
24 Rent paid on business property.....	1,061	1,046	(³⁸)	1,080	1,389	1,723	1,973	2,196	2,306	24
25 Repairs ²⁶	(³⁸)	(³⁸)		857	1,043	1,435	1,817	2,197	2,456	25
26 Bad debts.....	482	423	359	421	383	439	411	2,307	2,256	26
27 Interest paid.....	1,706	1,664	1,435	1,571	1,623	1,923	1,996	1,990	2,020	27

28	Taxes paid ²⁷	2,101	2,651	2,373	2,005	3,386	4,398	4,771	5,363	5,848	28
29	Contributions or gifts ²⁸	27	29	23	29	37	37	96	138	233	29
30	Depreciation	2,342	2,442	2,051	2,491	2,801	3,248	3,548	3,622	3,671	30
31	Depletion	332	414	261	300	373	472	538	599	661	31
32	Amortization ²⁹					7	111	407	667	959	32
33	Net loss, sale of stocks, bonds, and other assets (1930-33); net capital loss (1934-39); net long-term capital loss (1940-41) ³⁰	24	35	20	21	259	576				33
34	Net loss, sales other than capital assets ³¹			21	36	53	96	205	265	250	34
35	Other deductions ³¹	15,129	15,694	13,051	14,587	15,892	19,721	21,440	22,663	24,636	35
36	Total compiled deductions	95,286	99,354	73,542	96,630	113,774	156,866	181,817	211,761	225,606	36
37	Compiled net profit										37
38	Net income ³²	9,726	9,848	6,725	9,028	11,406	18,316	24,343	29,005	27,357	37
39	Net operating loss deduction ³³	9,478	9,635	6,526	8,827	11,203	18,111	24,052	28,718	27,124	38
40	Income subject to excess-profits tax (1942-43); ³⁴ adjusted excess profits net income (1944) ³⁴					123	330	378	225	149	39
41	Income tax ⁵							10,303	14,367	12,842	40
42	Declared value excess-profits tax ³⁵	1,170	1,233	854	1,216	2,144	3,745	4,338	4,479	4,354	41
43	Excess-profits tax ³⁶	22	43	6	16	31	64	67	155	99	42
44	Total tax	1,191	1,276	860	1,232	2,549	3,359	7,852	11,291	10,432	43
45	Compiled net profit less total tax										44
46	Dividends paid: ⁷	8,535	8,572	5,866	7,796	8,858	11,148	12,086	13,080	12,473	45
47	Cash and assets other than own stock	7,179	7,309	4,780	5,562	5,888	6,518	5,490	5,631	5,969	46
47	Corporation's own stock	335	171	76	87	131	158	70	220	242	47

For footnotes, see pp. 423-428.

TABLE 17.—*Corporation returns, 1926-1944,¹ for all returns, returns with net income, and returns with no net income: Number of returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued*

PART III.—RETURNS WITH NO NET INCOME

[Money figures in millions of dollars]

	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	
1											1
Number of returns ¹¹	197, 186	165, 826	174, 828	186, 591	241, 616	283, 806	369, 238	337, 056	324, 703	312, 882	
Receipts, taxable:											
2											2
Gross sales ¹²	18, 204	22, 196	19, 097	22, 469	34, 859	38, 153	32, 203	22, 104	24, 206	22, 889	
3	1, 711	2, 056	1, 869	5, 925	7, 747	11, 999	11, 711	10, 334	8, 873	8, 740	3
Gross profit (1926-31) or gross receipts (1932-44) from operations ¹³											
4											4
Interest on Government obligations ¹⁴	554	620	643	783	1, 351	2, 071	2, 206	1, 913	1, 859	1, 733	
5	(37)	(37)	(37)	710	973	1, 225	1, 383	1, 191	1, 089	1, 087	5
Interest not on Government obligations.....											6
6											6
Rents ¹⁵											7
7											7
Rents and royalties ¹⁵											8
8											8
Royalties ¹⁵	(37)	(37)	(37)	(37)	(37)	(37)	(37)	(37)	(37)	(37)	9
9											9
Net gain, sales of stocks, bonds, and other assets (1928-33); net capital gain ¹⁶ (1934-43).....	(37)	(37)	115	150	156	141	95	147	138	172	10
10											10
Excess of net short-term capital gain over net long-term capital loss ¹⁶											11
11											11
Excess of net long-term capital gain over net short-term capital loss ¹⁶											12
12											12
Net gain, sales other than capital assets ¹⁷											13
13											13
Dividends from:											14
Domestic corporations ¹⁸											14
14											14
Foreign corporations ¹⁸	(37)	(37)	(37)	(37)	(37)	(37)	(37)	(37)	(37)	(37)	15
15	3, 376	3, 847	3, 367	546	609	758	955	615	469	351	15
Other receipts ¹⁹											16
16											16
Receipts, partially and wholly tax-exempt; ¹⁹ Dividends from domestic corporations ¹⁸	283	354	322	404	807	1, 117	823	586	1, 277	1, 521	17
17											17
Interest on Government obligations: Subject to declared value excess-profits tax (1934-40) and surtax (1941-44); ²⁰ Subject to surtax only (1941-44) ²¹											18
18											18
Wholly tax-exempt ²²	101	92	105	106	177	326	407	437	461	516	19
19											19
20											20
Total compiled receipts ²²	24, 209	29, 106	25, 517	31, 093	46, 677	55, 790	49, 763	37, 327	38, 371	37, 011	

	15,456	18,511	15,986	19,051	28,826	31,113	25,727	17,124	19,281	18,437
21 Deductions:										
22 Cost of goods sold ⁴	(39)	(39)	772	851	1,338	1,541	6,382	5,574	4,996	4,878
23 Cost of operations ²⁴	(39)	(39)	(39)	(39)	(39)	(39)	1,570	1,134	1,021	966
24 Compensation of officers ²⁵	(39)	(39)	(39)	(39)	(39)	(39)	(39)	835	724	696
25 Rent paid on business property	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)
26 Repairs ²⁶	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)
27 Bad debts	(39)	(39)	278	375	533	840	1,077	916	846	641
28 Interest paid	(39)	(39)	1,186	1,298	2,009	2,983	3,180	2,622	2,391	2,110
29 Taxes paid ²⁷	(39)	(39)	508	459	790	1,318	1,451	1,242	1,147	1,167
30 Contributions or gifts ²⁸	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)
31 Depreciation	610	853	747	736	1,363	2,257	2,483	1,954	1,641	1,446
32 Depletion	106	202	115	91	219	190	164	162	160	170
33 Amortization ²⁹	(39)	(39)	(39)	(39)	775	1,549	1,594	1,515	276	223
34 Net loss, sale of stocks, bonds, and other assets (1930-39); net capital loss (1934-39); net long-term capital loss (1940-41) ³⁰										
35 Net loss, sales other than capital assets ³¹	8,482	9,546	9,789	10,636	14,717	19,519	12,722	8,760	8,331	7,709
36 Total compiled deductions	26,013	31,191	9,27,482	33,497	50,571	61,318	56,349	41,838	40,815	38,442
37 Compiled net loss	1,804	2,025	1,964	2,404	9,3,894	5,529	6,567	4,510	9,2,443	1,431
38 Deficit ⁴ ³²	2,169	2,472	2,391	2,914	4,878	6,971	7,797	5,533	4,181	3,469
39 Dividends paid: ⁷										
40 Cash and assets other than own stock	415	638	489	514	1,361	2,279	1,565	742	1,037	1,290
Corporation's own stock	41	60	40	95	164	86	53	22	41	24

For footnotes, see pp. 423-428.

TABLE 17.—Corporation returns, 1926-1944,¹ for all returns, returns with net income, and returns with no net income: Number of returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

PART III.—RETURNS WITH NO NET INCOME—Continued

[Money figures in millions of dollars]

	1936	1937	1938	1939	1940	1941	1942 ¹⁰	1943 ¹⁰	1944 ¹⁰	* 1
1 Number of returns ¹¹	275,696	285,810	301,148	270,138	252,065	204,278	172,723	136,786	123,563	
Receipts, taxable:										
2 Gross sales ¹²	17,615	21,829	29,776	17,492	14,194	8,325	7,722	5,149	5,980	2
3 Gross profit (1926-31) or gross receipts (1932-44) from operations ¹³	7,500	8,622	7,188	6,744	6,255	4,494	2,761	3,007	2,636	3
4 Interest on Government obligations ¹⁴						9	32	35	21	4
5 Interest not on Government obligations	1,046	1,132	1,160	1,077	1,068	1,037	256	123	65	5
6 Rents ¹⁵	1,786	801							331	6
7 Rents and royalties ¹⁵			1,145	1,161	750	691	467	402		7
8 Royalties ¹⁵		(37)	53	42	31	29	11	15	17	8
9 Net gain, sales of stocks, bonds, and other assets (1928-33); net capital gain ¹⁶ (1934-43)	99	91								9
10 Excess of net short-term capital gain over net long-term capital loss ¹⁸									3	10
11 Excess of net long-term capital gain over net short-term capital loss ¹⁶									15	11
12 Net gain, sales other than capital assets ¹⁷			39	35	42	33	33	25	22	12
Dividends from:										
13 Domestic corporations ¹⁸	173	168	166	126	169	143	37	27	22	13
14 Foreign corporations	(37)	6	13	5	7	11	5	1	1	14
15 Other receipts ¹⁹	255	271	334	237	242	171	124	101	110	15
Receipts, partially and wholly tax-exempt:										16
16 Dividends from domestic corporations ¹⁸										
Interest on Government obligations:										
17 Subject to declared value excess-profits tax (1934-40) and surtax (1941-44) ²⁰	39	59	53	58	73	170	26	11	5	17
18 Subject to surtax only (1941-44) ²¹										18
19 Wholly tax-exempt ²¹	197	263	239	242	226	130	5	1	1	19
20 Total compiled receipts ²²	27,711	33,241	40,186	27,220	23,056	15,250	11,520	8,916	9,238	20
Deductions:										
21 Cost of goods sold ²⁴	14,508	18,124	24,296	13,866	11,333	6,572	6,417	4,158	4,913	21
22 Cost of operations ²⁴	4,231	5,237	4,315	4,133	3,451	2,295	1,339	1,851	1,501	22
23 Compensation of officers ²⁵	775	890	1,024	766	674	478	432	350	343	23
24 Rent paid on business property	469	519	640	523	578	359	246	186	182	24
25 Repairs ²⁶	(39)	(39)	(39)	241	194	142	125	108	119	25

26	Bad debts.....	419	333	314	294	234	237	133	111	80
27	Interest paid.....	1,375	1,339	1,436	1,225	1,078	702	464	341	298
28	Taxes paid ²⁷	857	1,015	1,392	1,091	931	626	423	336	317
29	Contributions or gifts ²⁸	3	3	4	2	1	1	2	1	2
30	Depreciation.....	944	900	1,301	951	719	517	366	295	280
31	Depletion.....	105	110	177	138	102	71	41	45	50
32	Amortization ²⁹	118	130	55	44	444	2	4	24	22
33	Net loss, sale of stocks, bonds, and other assets (1930-33); net capital loss (1934-39); net long-term capital loss (1940-41). ³⁰						200	281	319	254
34	Net loss, sales other than capital assets ³¹	5,862	6,658	7,698	5,646	5,093	4,259	2,201	1,669	1,717
35	Other deductions ³¹									
36	Total compiled deductions.....	29,666	35,259	42,781	29,070	25,114	16,892	12,474	9,795	10,048
37	Computed net loss.....	1,955	2,018	2,594	1,850	2,058	1,641	954	879	810
38	Deficit ³²	2,152	2,281	2,853	2,092	2,284	1,779	1,001	899	819
39	Dividends paid: ⁷									
40	Cash and assets other than own stock.....	200	205	233	184	200	183	117	97	89
	Corporation's own stock.....	10	18	8	3	9	21	3	5	5

For footnotes, see pp. 423-428.

TABLE 18.—*Corporation returns, 1935-1944,¹ in aggregate and by industrial groups,⁴² for returns with net income and returns with no net income: Number of returns, gross income, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax*

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴						Returns with no net income ⁴		
		Number	Gross income ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Gross income ³	Deficit ⁴
ALL INDUSTRIAL GROUPS										
1935.....	533,631	164,231	77,441,506	5,164,723	710,156	24,969	735,125	312,882	36,494,664	3,468,774
1936.....	530,779	203,161	104,763,755	9,478,241	1,169,765	21,613	1,191,378	275,696	27,514,178	2,152,024
1937.....	529,097	192,028	108,989,095	9,634,837	1,232,837	43,335	1,276,172	285,810	32,977,981	2,280,846
1938.....	520,501	169,884	80,068,303	6,525,979	853,578	5,988	859,566	301,148	39,927,538	2,853,098
1939.....	515,960	199,479	105,457,187	8,826,713	1,216,450	15,806	1,232,256	270,138	26,977,788	2,092,148
1940.....	516,783	220,977	124,977,573	11,203,224	2,144,292	404,254	2,548,546	252,065	22,830,422	2,283,795
1941.....	509,066	264,628	174,976,815	18,111,095	3,744,568	3,423,334	7,167,902	204,278	15,113,023	1,778,553
1942 ^{10 43}	479,677	269,942	205,869,810	24,052,358	4,337,728	7,918,668	12,256,396	172,723	11,473,657	1,000,746
1943 ¹⁰	455,894	283,735	240,479,381	28,717,966	4,479,166	11,446,417	15,925,582	136,786	8,895,906	898,722
1944 ¹⁰	446,796	288,904	252,711,961	27,123,741	4,353,620	10,530,430	14,884,050	123,563	9,227,928	819,260
MINING AND QUARRYING										
1935.....	18,420	4,527	1,331,854	162,936	22,400	515	22,915	9,188	1,292,853	173,879
1936.....	18,174	5,146	2,069,330	300,048	38,108	504	38,612	8,642	998,165	124,146
1937.....	18,024	5,083	2,579,785	427,621	56,457	4,402	60,859	8,484	1,000,672	128,368
1938ad ⁴⁴	17,142	4,470	1,546,756	210,354	29,846	245	30,091	8,699	1,142,252	161,041
1939ad ⁴⁴	16,571	4,687	1,684,919	265,786	39,169	352	39,551	8,238	1,142,752	123,663
1940ad ⁴⁴	15,886	5,076	2,387,593	335,226	68,202	3,956	72,157	7,702	826,678	116,286
1941ad ⁴⁴	14,704	5,708	3,104,973	485,056	114,628	40,954	155,581	6,380	754,307	76,938
1942ad ⁴⁴	13,597	5,709	3,433,393	473,296	116,932	91,809	208,742	5,541	541,110	58,054
1943ad ⁴⁴	12,402	5,390	3,197,418	416,456	107,348	74,270	181,618	4,959	485,240	51,056
1944ad ⁴⁴	11,781	5,174	3,358,672	380,528	102,591	59,504	162,095	4,668	539,443	58,942
MANUFACTURING—TOTAL										
1935.....	96,213	37,976	35,413,610	2,482,773	341,355	15,528	356,883	53,700	12,484,183	666,326
1936.....	96,236	45,926	48,373,998	4,072,531	596,368	11,294	607,662	46,104	8,580,830	370,993
1937.....	96,511	41,974	51,468,208	4,127,465	629,895	22,376	652,271	50,005	10,988,400	424,344
1937ad ⁴⁴	96,727	42,060	51,631,751	4,137,323	631,467	22,471	653,938	50,124	11,035,853	427,390
1938.....	91,838	34,034	34,117,838	2,421,385	374,171	2,360	376,531	54,033	17,010,574	831,871
1939.....	89,347	43,002	49,983,326	3,948,328	624,375	9,701	634,077	43,181	8,310,698	380,572
1940.....	88,651	47,168	60,650,227	5,631,949	1,215,160	337,735	1,552,895	38,420	6,330,090	325,409
1941.....	87,166	58,042	90,325,812	10,601,366	2,200,196	2,745,652	4,945,848	26,389	3,106,401	171,951
1942.....	84,795	59,723	115,434,587	13,809,135	2,173,112	6,054,905	8,228,017	22,451	3,996,830	159,033
1943.....	81,477	61,705	143,427,879	16,728,107	2,266,110	8,276,973	10,543,083	17,011	2,993,743	146,210
1944.....	79,345	61,044	151,203,973	15,007,518	2,199,838	7,191,491	9,391,328	15,575	2,996,986	156,579
MANUFACTURING—FOOD AND KINDRED PRODUCTS ⁴⁵										
1935.....	13,375	5,312	7,340,434	317,671	43,670	1,584	45,254	7,283	1,983,025	55,807
1936.....	13,057	6,233	8,824,076	417,565	58,766	1,310	60,076	6,028	1,566,015	37,743
1937.....	12,976	5,300	7,276,741	286,098	40,043	753	40,796	6,940	3,602,288	63,804
1938ad ⁴⁴	12,043	4,889	6,382,979	312,177	49,814	354	50,168	6,616	3,604,877	80,785
1939ad ⁴⁴	11,260	5,615	9,133,178	427,819	68,664	645	69,313	5,218	1,124,635	35,079
1940.....	10,645	5,315	9,493,022	444,317	93,794	4,731	98,525	4,934	1,115,514	36,523
1941.....	10,082	6,220	12,850,368	660,150	160,568	71,978	232,546	3,546	665,683	21,239
1942.....	9,782	7,086	15,991,951	942,299	229,210	242,987	472,196	2,394	1,892,044	14,173
1943.....	9,328	7,270	18,651,812	1,131,445	226,481	411,920	638,401	1,749	420,565	12,278
1944.....	9,100	6,958	19,486,270	1,124,592	218,949	442,857	661,806	1,816	432,883	13,398

For footnotes, see pp. 423-428.

TABLE 18.—*Corporation returns, 1935–1944,¹ in aggregate and by industrial groups,⁴² for returns with net income and returns with no net income: Number of returns, gross income, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued*

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴						Returns with no net income ⁴		
		Number	Gross income ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Gross income ³	Deficit ⁴
MANUFACTURING—LIQUORS AND BEVERAGES (ALCOHOLIC AND NONALCOHOLIC) ⁴⁵										
1935.....	3,282	1,466	1,107,301	107,824	14,826	905	15,731	1,481	216,399	16,355
1936.....	3,333	1,767	1,473,579	176,013	28,154	649	28,803	1,294	198,162	13,324
1937.....	3,376	1,633	1,529,312	162,769	28,126	955	29,031	1,478	292,424	16,421
1938.....	3,237	1,566	1,325,192	127,758	21,717	111	21,827	1,509	230,070	18,262
1939.....	3,191	1,656	1,443,683	150,967	25,598	183	25,781	1,321	252,163	17,027
1940.....	3,142	1,641	1,545,588	151,993	33,188	2,116	35,304	1,320	287,871	20,159
1941.....	3,092	1,908	2,109,777	204,161	51,728	19,890	71,618	984	156,228	10,954
1942.....	2,973	2,285	2,611,548	230,974	68,071	71,750	139,821	528	83,281	4,922
1943.....	2,832	2,303	3,228,665	367,057	71,734	137,773	209,507	384	58,077	2,850
1944.....	2,771	2,188	3,722,875	386,946	69,864	163,941	233,805	410	75,787	3,604
MANUFACTURING—TOBACCO PRODUCTS										
1935.....	387	139	1,077,784	99,419	13,670	44	13,714	228	33,682	1,221
1936.....	379	153	1,188,166	127,968	18,363	69	18,432	211	27,440	1,198
1937.....	370	140	1,264,779	126,648	18,567	78	18,645	213	36,703	2,040
1938.....	326	110	1,251,903	124,310	19,590	(46)	19,591	199	37,815	1,584
1939.....	307	116	1,296,268	129,169	21,148	7	21,155	181	28,150	1,187
1940.....	296	124	1,394,352	145,279	33,667	924	34,591	162	25,709	5,230
1941.....	264	137	1,564,607	166,640	44,711	18,011	62,722	117	19,193	1,87
1942.....	239	141	1,791,402	179,255	53,185	33,718	86,903	84	8,656	303
1943.....	221	160	2,086,610	184,275	51,998	40,137	92,135	53	3,802	160
1944.....	215	170	2,130,286	166,400	50,910	28,945	79,855	37	5,442	104
MANUFACTURING—TEXTILE MILL PRODUCTS ⁴⁷										
1935.....	15,656	6,129	3,861,351	171,425	23,570	1,034	24,604	9,254	2,045,223	100,258
1936.....	7,827	3,903	3,596,772	221,904	35,173	863	36,036	3,782	914,367	44,055
1937.....	7,697	3,013	3,014,462	166,326	26,186	967	27,153	4,490	1,517,426	69,374
1938ad ⁴⁴	5,016	1,797	1,783,577	82,113	13,239	201	13,440	3,081	1,430,385	101,809
1939ad ⁴⁴	4,782	2,510	3,211,686	197,221	33,000	1,242	34,242	2,164	706,450	38,257
1940ad ⁴⁴	4,591	2,555	3,513,743	245,798	53,086	7,532	60,618	1,937	719,775	36,888
1941ad ⁴⁴	4,510	3,508	5,896,495	592,584	130,747	125,914	256,661	916	170,077	10,866
1942ad ⁴⁴	4,388	3,582	7,587,444	906,714	136,235	423,679	559,914	708	111,663	7,343
1943ad ⁴⁴	4,250	3,687	7,961,220	867,096	116,743	446,309	563,051	494	101,777	6,212
1944ad ⁴⁴	4,083	3,601	7,650,784	817,362	120,265	407,499	527,764	414	98,534	5,132
MANUFACTURING—CLOTHING AND APPAREL ⁴⁷										
1936.....	8,203	3,633	1,759,667	56,344	8,445	232	8,677	4,455	523,088	14,044
1937.....	8,044	2,790	1,439,762	32,845	4,975	129	5,104	5,120	809,937	19,036
1938ad ⁴⁴	8,874	2,912	1,299,880	31,558	4,952	73	5,025	5,850	879,872	31,458
1939ad ⁴⁴	8,664	3,799	1,793,228	54,611	8,805	312	9,117	4,766	632,336	17,961
1940ad ⁴⁴	8,864	4,342	2,400,628	62,967	12,243	1,108	13,352	4,412	579,806	16,314
1941ad ⁴⁴	9,201	5,998	3,200,111	141,314	31,065	20,639	51,704	3,103	316,496	8,412
1942ad ⁴⁴	9,124	6,730	3,857,145	220,757	36,505	84,754	121,259	2,289	232,973	7,482
1943ad ⁴⁴	8,434	7,200	4,161,548	264,557	37,871	119,504	157,375	1,134	97,853	2,851
1944ad ⁴⁴	7,557	6,335	3,989,733	268,477	39,320	123,608	162,928	1,107	113,457	3,658
MANUFACTURING—LEATHER AND ITS MANUFACTURES										
1935.....	2,415	1,090	935,624	47,766	6,568	198	6,766	1,258	228,436	9,009
1936.....	2,401	1,200	1,043,709	50,647	7,657	134	7,791	1,144	239,163	14,272
1937.....	2,386	1,023	963,149	34,601	5,157	100	5,257	1,311	368,576	13,564
1938.....	2,274	860	755,011	25,847	4,087	66	4,153	1,364	371,135	20,058
1939.....	2,157	1,080	992,294	46,506	7,605	130	7,734	1,050	248,373	10,449
1940.....	2,145	1,139	1,039,166	48,074	9,110	897	10,007	979	251,187	10,330
1941.....	2,103	1,562	1,653,254	94,632	21,538	10,656	32,195	523	124,363	5,444
1942.....	2,053	1,667	2,055,754	140,449	26,497	50,611	77,108	358	57,751	2,261
1943.....	2,065	1,814	2,121,104	151,376	26,537	63,219	89,756	218	37,103	1,336
1944.....	1,983	1,698	2,096,655	140,996	26,904	55,185	82,089	263	42,718	1,162

For footnotes, see pp. 423-428.

TABLE 18.—*Corporation returns, 1935-1944,¹ in aggregate and by industrial groups,² for returns with net income and returns with no net income: Number of returns, gross income, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued*

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴						Returns with no net income ⁴		
		Number	Gross income ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Gross income ³	Deficit ⁴
MANUFACTURING—RUBBER PRODUCTS										
1935-----	632	286	671,861	30,119	4,141	323	4,464	312	116,885	6,989
1936-----	618	330	910,991	54,771	8,520	119	8,639	259	50,872	3,183
1937-----	643	320	1,012,043	47,454	6,241	131	6,372	294	94,911	3,712
1937ad ⁴⁴	527	280	972,651	43,579	5,614	111	5,724	221	91,144	3,502
1938-----	557	283	782,159	26,325	4,331	49	4,380	257	75,899	3,966
1939-----	565	326	1,010,660	64,766	10,457	113	10,570	219	73,654	1,687
1940-----	602	339	1,113,375	72,712	14,783	1,259	16,042	247	52,134	1,997
1941-----	548	419	1,678,760	153,378	33,957	30,684	64,640	119	16,748	3,055
1942-----	508	404	1,882,077	153,826	28,935	56,185	85,120	93	8,658	640
1943-----	463	360	2,979,694	364,968	31,553	223,726	255,279	77	4,423	379
1944-----	452	372	3,346,721	330,265	30,788	202,332	233,120	63	9,875	839
MANUFACTURING—FOREST PRODUCTS										
1935-----	6,843	2,384	734,389	37,968	5,221	222	5,443	4,199	583,999	53,628
1936-----	6,722	3,145	1,291,734	86,841	12,698	559	13,257	3,360	456,523	37,950
1937-----	6,730	3,102	1,457,931	93,569	13,599	886	14,485	3,373	472,165	25,640
1938ad ⁴⁴	7,863	2,681	997,118	50,090	7,708	87	7,795	4,903	753,301	56,379
1939ad ⁴⁴	7,586	3,443	1,554,624	92,524	14,787	328	15,115	3,933	562,302	35,710
1940ad ⁴⁴	7,333	4,009	2,060,302	148,435	30,883	5,545	36,427	3,125	380,383	29,140
1941ad ⁴⁴	7,083	4,934	3,095,012	306,031	67,145	60,840	127,985	1,956	176,747	13,103
1942ad ⁴⁴	6,826	4,789	3,379,590	337,031	63,487	121,301	184,788	1,877	188,297	11,734
1943ad ⁴⁴	6,544	4,692	3,328,646	315,282	55,883	123,921	179,803	1,673	229,095	13,111
1944ad ⁴⁴	6,317	4,611	3,364,269	325,613	61,088	117,709	178,797	1,552	229,612	14,747
MANUFACTURING—PAPER, PULP, AND PRODUCTS										
1935-----	2,306	1,296	1,165,444	92,321	12,686	266	12,952	938	326,145	31,994
1936-----	2,371	1,440	1,437,416	123,346	19,354	276	19,630	848	291,362	15,816
1937-----	2,327	1,383	1,646,878	140,044	22,731	708	23,439	867	241,191	12,039
1938-----	2,256	1,107	1,115,593	68,858	10,917	49	10,966	1,089	408,743	24,933
1939-----	2,213	1,423	1,545,985	120,417	19,562	315	19,877	744	224,672	19,828
1940-----	2,220	1,469	1,811,688	190,143	42,546	9,337	51,884	713	235,496	8,872
1941-----	2,229	1,892	2,755,126	355,895	75,453	94,356	169,809	311	50,314	3,974
1942-----	2,126	1,730	2,824,609	358,395	67,330	138,368	205,699	359	70,344	3,447
1943-----	2,149	1,838	3,227,305	397,647	69,022	171,246	240,269	273	57,806	3,136
1944-----	2,096	1,860	3,431,845	416,711	69,494	190,321	259,816	202	60,879	3,266
MANUFACTURING—PRINTING, PUBLISHING, AND ALLIED INDUSTRIES										
1935-----	12,912	4,895	1,468,211	140,037	19,255	463	19,718	7,495	559,876	45,978
1936-----	12,735	5,469	1,792,311	188,475	27,370	452	27,822	6,811	440,889	28,475
1937-----	12,667	5,117	1,908,531	183,821	26,872	672	27,544	7,079	529,691	36,776
1938-----	11,950	4,234	1,542,128	125,114	18,570	129	18,700	7,314	653,068	42,731
1939-----	11,690	4,817	1,778,016	157,999	23,814	227	24,041	6,511	490,364	29,454
1940-----	11,793	5,612	1,939,992	178,515	36,993	2,848	39,840	5,819	470,740	30,325
1941-----	11,448	6,201	2,224,628	214,593	52,293	17,304	69,597	4,930	393,427	23,697
1942-----	10,848	5,978	2,427,110	251,055	65,357	50,237	115,594	4,574	274,469	19,327
1943-----	10,426	7,168	2,977,336	450,934	85,949	166,757	252,706	2,963	148,129	9,933
1944-----	10,278	7,904	3,390,417	577,262	94,662	252,533	347,195	2,065	90,810	6,275

For footnotes, see pp. 423-438.

TABLE 18.—*Corporation returns, 1935-1944,¹ in aggregate and by industrial groups,⁴² for returns with net income and returns with no net income: Number of returns, gross income, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued*

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴						Returns with no net income ⁴		
		Number	Gross income ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Gross income ³	Deficit ⁴
MANUFACTURING—CHEMICALS AND ALLIED PRODUCTS ⁴⁸										
1935-----	7,969	3,156	4,545,732	366,128	50,340	929	51,269	4,350	2,882,520	114,331
1936-----	7,174	3,303	3,649,269	479,278	64,079	1,063	65,142	3,508	275,689	18,769
1937-----	7,183	3,107	3,882,702	457,119	63,131	1,013	64,144	3,676	337,354	19,062
1938ad ⁴⁴	6,966	2,732	3,198,878	336,390	51,323	211	51,535	3,890	426,909	27,606
1939ad ⁴⁴	6,911	3,301	3,985,159	541,314	82,784	1,372	84,156	3,349	257,878	17,457
1940ad ⁴⁴	7,046	3,437	4,510,195	658,036	139,157	35,883	175,040	3,313	230,337	16,636
1941ad ⁴⁴	6,792	4,167	6,182,326	981,722	206,333	234,742	441,075	2,344	128,389	11,475
1942ad ⁴⁴	6,522	4,199	6,991,050	1,088,135	223,228	344,737	567,964	2,066	120,070	13,093
1943ad ⁴⁴	6,436	4,466	8,328,515	1,218,599	233,479	462,080	695,560	1,678	132,536	11,129
1944ad ⁴⁴	6,198	4,349	9,522,465	1,255,441	232,530	481,895	714,425	1,601	152,827	10,424
MANUFACTURING—PETROLEUM AND OTHER MINERAL OIL PRODUCTS ⁴⁸										
1936-----	852	357	3,716,885	224,627	23,618	53	23,671	389	888,562	21,110
1937-----	806	324	4,638,211	300,815	34,156	795	34,951	381	648,653	21,257
1938-----	765	315	2,459,321	146,406	15,003	29	15,031	398	2,638,970	88,121
1939-----	733	350	4,130,839	196,590	20,342	192	20,533	323	1,279,042	16,828
1940-----	715	334	5,045,084	267,700	44,751	4,735	49,486	321	639,277	19,885
1941-----	665	412	6,612,380	556,282	113,827	23,265	137,092	207	282,734	6,154
1942-----	605	389	7,528,962	544,700	169,842	49,149	218,991	186	106,471	2,128
1943-----	526	332	8,604,950	761,438	233,888	78,360	312,248	150	45,390	2,205
1944-----	481	332	9,834,631	652,071	187,635	67,235	254,870	114	196,348	2,948
MANUFACTURING—STONE, CLAY, AND GLASS PRODUCTS										
1935-----	3,967	1,253	769,225	88,695	12,196	470	12,666	2,524	248,437	31,216
1936-----	3,970	1,781	1,196,817	161,516	24,000	507	24,507	2,015	183,925	16,607
1937-----	4,164	1,684	1,317,034	161,524	24,599	887	25,486	2,263	218,915	17,416
1938-----	3,742	1,393	937,385	88,915	14,110	117	14,226	2,208	284,139	23,839
1939-----	3,626	1,771	1,320,926	157,643	25,803	357	26,160	1,752	184,471	11,793
1940-----	3,601	1,940	1,577,346	213,456	47,294	10,072	57,366	1,550	136,431	12,244
1941-----	3,363	2,155	2,213,476	346,059	76,297	83,083	159,380	1,123	87,431	8,568
1942-----	3,131	1,841	2,237,502	376,320	63,689	160,185	223,874	1,200	109,780	11,873
1943-----	2,942	1,721	2,226,751	318,067	55,566	135,930	191,496	1,114	154,938	16,338
1944-----	2,794	1,722	2,151,893	257,592	51,594	98,823	150,417	983	158,085	14,247
MANUFACTURING—METAL AND ITS PRODUCTS ⁴⁹										
1935-----	19,856	8,426	10,652,872	874,503	120,240	8,202	128,442	10,702	2,902,219	169,108
1936-----	19,772	10,467	10,501,257	1,113,920	171,654	3,777	175,431	8,563	2,068,625	74,915
1937-----	20,076	10,491	14,042,168	1,381,350	227,951	12,870	240,821	8,775	1,301,235	70,727
1937ad ⁴⁴	20,743	10,738	14,593,008	1,416,585	233,956	13,109	247,065	9,134	1,444,831	80,327
1938ad ⁴⁴	18,386	6,809	7,097,574	574,409	92,248	678	92,926	10,857	3,697,085	221,231
1939ad ⁴⁴	18,261	9,766	12,108,886	1,097,876	180,159	3,571	183,730	7,885	1,798,855	94,276
1940ad ⁴⁴	18,086	11,435	17,397,773	2,065,689	460,715	190,147	650,862	6,991	882,625	54,646
1941ad ⁴⁴	17,725	13,631	29,198,425	4,631,584	895,698	1,578,007	2,473,705	3,587	344,669	28,418
1942ad ⁴⁴	18,351	14,150	47,028,453	7,173,360	823,436	3,823,067	6,446,503	3,648	584,264	47,343
1943ad ⁴⁴	18,050	13,862	65,256,072	8,872,988	841,655	5,136,744	5,978,398	3,569	1,312,773	54,641
1944ad ⁴⁴	17,661	13,894	68,535,838	7,364,895	832,809	4,067,163	4,899,972	3,230	1,145,089	62,110
MANUFACTURING—MOTOR VEHICLES, COMPLETE OR PARTS ⁴⁹										
1936-----	801	367	4,621,105	433,348	65,478	696	66,174	390	163,117	11,654
1937-----	869	381	4,554,892	415,814	65,130	596	65,726	426	197,903	13,047
1938ad ⁴⁴	995	357	2,010,413	206,083	30,998	23	31,021	577	1,035,641	60,499
1939ad ⁴⁴	877	443	3,432,565	384,005	60,417	289	60,706	397	229,791	17,786
1940-----	851	498	4,678,158	576,796	127,709	51,077	178,785	310	118,190	9,411
1941-----	773	546	6,542,406	864,547	169,868	269,912	439,780	193	45,071	3,494
1942-----	678	514	4,077,060	413,212	54,692	201,003	255,696	148	13,333	933
1943-----	599	477	3,852,720	415,677	57,702	205,784	263,487	100	9,438	576
1944-----	576	461	3,715,840	340,072	36,245	194,943	231,189	86	10,880	628

For footnotes, see pp. 423-428.

TABLE 18.—*Corporation returns, 1935-1944,¹ in aggregate and by industrial groups,² for returns with net income and returns with no net income: Number of returns, gross income, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued*

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴						Returns with no net income ⁴		
		Num-ber	Gross income ³	Net in-come ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Num-ber	Gross income ³	Deficit ¹
MANUFACTURING—MANUFACTURING NOT ELSEWHERE CLASSIFIED										
1935-----	6,613	2,144	1,083,382	108,897	14,973	888	15,861	3,676	352,338	30,433
1936-----	6,021	2,378	1,370,245	155,967	23,042	534	23,576	3,047	293,029	17,878
1937-----	6,197	2,166	1,519,612	136,668	22,435	835	23,270	3,319	319,029	20,430
1937ad ⁴⁴	5,862	2,045	1,171,708	115,166	18,628	711	19,340	3,152	226,654	14,086
1938ad ⁴⁴	6,588	2,049	1,178,727	95,035	15,563	183	15,747	3,921	422,667	28,611
1939ad ⁴⁴	6,524	2,586	1,245,328	128,902	21,431	414	21,845	3,368	217,562	15,793
1940ad ⁴⁴	6,721	2,979	1,489,814	162,038	35,242	9,524	44,766	3,187	204,614	16,810
1941ad ⁴⁴	7,288	4,352	2,548,660	331,792	68,968	86,371	155,339	2,430	128,829	12,252
1942ad ⁴⁴	6,641	4,238	3,162,930	442,652	63,413	203,174	266,587	1,939	134,776	12,032
1943ad ⁴⁴	6,212	4,355	4,434,931	646,700	70,050	353,562	423,613	1,382	126,037	9,076
1944ad ⁴⁴	6,783	4,589	4,833,450	582,821	76,781	296,501	373,282	1,632	173,759	14,037
TRANSPORTATION AND OTHER PUBLIC UTILITIES										
1935-----	28,437	10,600	6,520,071	927,144	127,580	1,125	128,705	14,833	5,064,703	572,047
1936-----	27,48 ⁶	11,196	8,756,897	1,376,520	172,671	757	173,428	13,657	4,055,288	353,885
1937-----	27,360	10,856	9,034,200	1,503,021	194,430	3,749	198,179	13,816	4,415,002	410,004
1938ad ⁴⁴	24,522	9,554	7,968,259	1,256,328	175,606	394	176,000	12,861	4,294,000	539,880
1939ad ⁴⁴	24,395	10,857	9,223,865	1,577,495	224,464	1,199	225,662	11,623	3,972,017	362,263
1940ad ⁴⁴	24,252	11,799	10,545,717	1,650,824	361,066	14,541	375,607	10,777	3,290,367	283,362
1941ad ⁴⁴	24,011	13,301	14,287,334	2,143,636	554,781	170,534	725,315	9,143	1,789,042	162,221
1942ad ⁴⁴	22,301	13,234	17,917,314	3,778,128	1,051,317	551,240	1,602,611	7,564	860,179	97,690
1943ad ⁴⁴	21,33 ⁷	13,510	20,526,009	4,674,93 ⁷	1,018,043	1,415,392	2,433,435	6,343	942,783	131,257
1944ad ⁴⁴	21,159	13,386	21,753,672	4,338,021	836,789	1,579,427	2,416,215	6,373	884,807	147,919
TRADE										
1935-----	149,426	57,813	27,582,955	767,428	105,495	3,311	108,806	87,068	9,946,860	301,252
1936-----	149,805	69,263	34,810,717	1,136,419	168,678	4,868	173,546	76,257	8,460,652	213,049
1937-----	148,019	62,432	35,057,451	1,064,765	161,718	6,668	168,386	80,652	10,379,209	230,798
1938ad ⁴⁴	140,367	50,189	26,812,698	732,628	112,087	1,141	113,227	86,198	11,769,685	318,675
1939ad ⁴⁴	137,448	62,381	34,242,656	1,020,385	162,137	2,619	164,756	71,881	7,980,554	209,654
1940ad ⁴⁴	137,105	70,361	39,670,278	1,257,497	260,579	32,729	293,308	63,668	6,919,912	178,545
1941ad ⁴⁴	134,901	87,155	52,791,637	2,205,242	496,162	362,577	858,739	44,947	4,246,567	133,668
1942ad ⁴⁴	125,260	86,468	51,925,230	2,630,797	506,957	882,733	1,389,690	36,151	3,087,017	84,933
1943ad ⁴⁴	117,733	89,892 ⁹	55,230,179	3,096,000	529,194	1,222,658	1,751,852	24,712	2,106,436	62,125
1944ad ⁴⁴	113,746	88,791	58,045,917	3,261,335	555,098	1,324,503	1,879,601	22,000	2,461,605	59,863
SERVICE—PROFESSIONAL, AMUSEMENTS, HOTELS, ETC.										
1935-----	54,560	13,358	1,803,935	127,448	17,514	729	18,243	36,289	1,903,785	268,518
1936-----	64,426	18,445	2,545,580	232,104	31,534	912	32,446	41,258	2,103,413	243,235
1937-----	65,272	19,191	2,625,377	225,726	32,508	1,638	34,146	41,017	2,211,927	210,064
1938ad ⁴⁴	48,156	12,711	2,298,463	169,118	24,961	287	25,247	31,067	1,722,930	117,573
1939ad ⁴⁴	49,034	14,907	2,522,806	190,860	28,685	357	29,042	30,068	1,667,302	108,930
1940ad ⁴⁴	51,285	17,496	2,967,544	215,990	38,907	2,281	41,188	29,709	1,502,012	104,706
1941ad ⁴⁴	50,765	21,431	3,566,027	276,800	62,119	17,975	80,094	25,664	1,353,161	85,024
1942ad ⁴⁴	48,256	23,666	4,521,330	442,811	96,212	98,335	194,547	21,133	1,004,446	62,896
1943ad ⁴⁴	45,157	26,355	5,543,650	655,334	115,405	227,089	342,494	15,515	714,698	50,881
1944ad ⁴⁴	44,770	26,473	6,080,718	683,027	127,438	224,478	351,915	14,811	770,684	52,443

For footnotes, see pp. 423-428.

TABLE 18.—*Corporation returns, 1935-1944,¹ in aggregate and by industrial groups,⁴² for returns with net income and returns with no net income: Number of returns, gross income, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued*

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ^{4 10}						Returns with no net income ^{4 10}		
		Number	Gross income ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Gross income ³	Deficit ⁴
1935-----	143,843	33,231	3,638,747	603,274	82,928	2,886	85,814	91,702	4,864,478	1,381,593
1936-----	132,715	43,866	6,371,607	2,219,938	142,556	2,286	144,842	71,828	2,405,346	771,494
1937-----	133,992	43,581	6,000,402	2,143,795	137,051	2,735	139,786	73,498	2,952,308	802,643
1938ad ⁴⁴	152,113	49,976	5,500,223	1,625,847	120,284	950	121,233	86,351	2,913,860	790,206
1939ad ⁴⁴	152,865	53,823	5,746,983	1,697,124	118,752	884	119,636	84,533	2,863,219	823,317
1940ad ⁴⁴	149,199	56,847	6,190,076	1,938,757	168,232	8,102	176,334	80,865	3,092,064	1,144,612
1941ad ⁴⁴	148,500	63,932	6,925,355	2,086,042	250,550	37,505	288,055	74,701	3,212,532	1,060,812
1942ad ⁴⁴	140,952	66,046	7,215,077	2,434,510	317,951	40,718	358,669	66,237	1,468,059	470,815
1943ad ⁴⁴	137,436	72,388	7,598,644	2,683,656	371,972	48,544	420,516	56,782	1,076,754	393,030
1944ad ⁴⁴	137,446	80,229	8,387,024	3,095,669	460,205	48,632	508,837	49,254	950,102	280,889
CONSTRUCTION										
1935-----	17,687	4,242	789,599	49,260	6,772	710	7,482	11,808	703,428	55,737
1936-----	17,997	6,202	1,309,003	74,136	11,112	661	11,773	10,443	703,504	37,305
1937-----	18,333	6,103	1,688,050	84,463	13,215	1,402	14,617	10,761	773,852	36,890
1937ad ⁴⁴	18,117	6,017	1,524,057	74,605	11,644	1,307	12,951	10,642	726,398	33,844
1938ad ⁴⁴	18,377	5,290	1,341,870	73,296	11,577	449	12,026	11,675	740,750	40,820
1939ad ⁴⁴	17,964	5,836	1,556,418	79,700	12,293	500	12,793	10,861	809,823	41,228
1940ad ⁴⁴	17,534	6,988	2,000,904	112,920	21,216	4,271	25,487	9,388	658,026	36,884
1941ad ⁴⁴	16,657	8,452	3,183,519	210,208	43,280	42,258	85,537	7,117	487,578	25,380
1942ad ⁴⁴	15,322	8,445	4,528,442	364,220	47,744	161,680	209,424	5,744	368,682	21,675
1943ad ⁴⁴	13,833	7,716	3,979,711	306,114	39,381	139,960	179,341	4,852	499,783	29,978
1944ad ⁴⁴	13,051	7,442	2,905,530	199,907	37,086	65,163	102,248	4,520	496,894	34,590
AGRICULTURE AND RELATED INDUSTRIES										
1935-----	10,084	2,321	358,965	43,901	6,036	160	6,196	6,734	230,654	40,253
1936-----	9,860	2,920	523,992	65,837	8,655	328	8,983	6,025	201,757	32,707
1937-----	9,565	2,636	531,954	57,320	7,479	359	7,838	6,067	251,123	33,583
1938ad ⁴⁴	10,702	2,862	366,217	31,820	4,269	143	4,413	6,936	243,447	38,336
1939ad ⁴⁴	10,158	3,090	423,240	41,506	5,830	144	5,974	6,365	194,057	30,225
1940ad ⁴⁴	10,397	3,642	489,253	51,165	9,507	552	10,058	6,103	163,000	36,032
1941ad ⁴⁴	9,833	4,431	637,637	84,395	19,223	4,369	23,592	4,814	124,966	24,241
1942ad ⁴⁴	9,054	4,607	708,487	97,175	22,801	17,687	40,488	3,922	105,816	17,419
1943ad ⁴⁴	8,606	4,882	774,710	132,319	26,971	36,942	63,914	3,257	104,960	16,807
1944ad ⁴⁴	8,083	4,541	833,581	139,862	30,802	34,107	64,909	3,085	109,388	18,924
NATURE OF BUSINESS NOT GIVEN										
1935-----	14,961	163	1,771	560	77	6	83	1,560	3,720	9,168
1936-----	14,080	197	2,630	648	84	2	86	1,482	5,222	5,209
1937-----	12,021	172	3,669	661	85	6	91	1,510	5,488	4,152
1938-----	17,284	798	115,981	5,202	778	19	797	3,328	90,040	14,696
1939-----	18,178	896	72,973	5,530	746	18	764	3,388	37,365	12,296
1940-----	22,474	1,600	75,981	8,897	1,423	89	1,512	5,433	48,274	57,959
1941-----	22,529	2,176	154,521	18,349	3,629	1,511	5,140	5,123	38,470	38,317
1942-----	20,140	2,044	185,949	22,286	4,647	3,837	8,484	3,980	32,516	28,231
1943-----	17,915	1,897	201,281	25,046	4,742	4,589	9,331	3,355	25,510	17,378
1944-----	17,415	1,824	142,874	17,875	3,775	3,127	6,903	3,277	18,019	9,111

For footnotes, see pp. 423-428.

TABLE 19.—*Corporation returns, 1935-1944,¹ in aggregate for the United States and by States and Territories,⁵⁰ for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax*

[Money figures in thousands of dollars]

Year	Total number of re- turns ²	Returns with net income ⁴					Returns with no net income ⁴	
		Number	Net in- come ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Deficit ⁴
UNITED STATES								
1935	533,631	164,231	5,164,723	710,156	24,969	735,125	312,882	3,468,774
1936	530,779	203,161	9,478,241	1,169,765	21,613	1,191,378	275,696	2,152,024
1937	529,097	192,028	9,634,837	1,232,837	43,335	1,276,172	285,810	2,280,846
1938	520,501	169,884	6,525,979	853,578	5,988	859,566	301,148	2,853,098
1939	515,960	199,479	8,826,713	1,216,450	15,806	1,232,256	270,138	2,092,148
1940	516,783	220,977	11,203,224	2,144,292	404,254	2,548,546	252,065	2,283,795
1941	509,066	264,628	18,111,095	3,744,568	3,423,334	7,167,902	204,278	1,778,553
1942 ⁴³	479,677	269,942	24,052,358	4,337,728	7,918,668	12,256,396	172,723	1,000,746
1943	455,894	283,735	28,717,966	4,479,166	11,446,417	15,925,582	136,786	898,722
1944	446,796	288,904	27,123,741	4,353,620	10,530,430	14,884,050	123,563	819,260
ALABAMA								
1935	3,725	1,306	11,121	1,530	62	1,592	2,065	15,781
1936	3,617	1,618	25,291	3,707	225	3,932	1,687	8,736
1937	3,572	1,542	29,532	4,462	291	4,753	1,764	7,557
1938	3,470	1,395	17,129	2,581	27	2,608	1,822	11,153
1939	3,432	1,612	25,213	3,958	60	4,018	1,593	8,222
1940	3,391	1,761	43,682	8,908	1,830	10,738	1,435	6,386
1941	3,323	2,084	90,943	20,349	18,914	39,263	1,045	3,542
1942	3,108	2,077	129,511	21,255	55,914	77,169	853	2,689
1943	2,906	2,076	128,545	19,812	53,386	73,198	688	2,825
1944	2,813	2,040	124,929	19,639	49,517	69,156	658	2,686
ALASKA								
1935	217	80	836	115	11	126	113	390
1936	209	92	916	118	13	131	89	376
1937	246	106	1,257	165	21	186	98	321
1938	278	91	1,099	166	7	173	133	456
1939	274	95	1,105	159	5	164	125	586
1940	282	109	1,325	238	9	248	125	443
1941	278	126	2,329	533	231	764	107	413
1942	232	120	2,575	439	811	1,250	74	269
1943	219	124	3,951	633	1,430	2,064	44	178
1944	180	88	2,663	547	733	1,280	45	371
ARIZONA								
1935	1,555	466	4,401	604	38	642	774	5,727
1936	1,531	554	6,478	824	57	881	676	3,044
1937	1,497	563	7,765	1,039	81	1,120	680	2,791
1938	1,481	520	6,020	863	12	875	728	3,126
1939	1,422	512	6,710	991	14	1,006	715	3,607
1940	1,386	564	8,226	1,611	78	1,689	625	3,326
1941	1,341	669	11,623	2,749	967	3,716	483	2,201
1942	1,245	715	17,827	3,496	5,096	8,592	370	2,330
1943	1,115	713	21,787	3,520	8,014	11,534	265	1,430
1944	1,053	690	23,417	4,009	8,000	12,009	250	1,908
ARKANSAS								
1935	2,534	1,028	7,101	976	47	1,023	1,324	5,684
1936	2,530	1,291	13,313	1,718	112	1,830	1,051	3,316
1937	2,551	1,178	14,007	1,873	137	2,010	1,141	3,471
1938	2,581	1,087	11,903	1,784	23	1,807	1,211	5,039
1939	2,479	1,245	14,553	2,213	49	2,261	1,001	3,193
1940	2,554	1,382	19,309	3,871	221	4,092	908	2,933
1941	2,403	1,533	31,676	7,752	3,106	10,857	687	2,202
1942	2,233	1,556	37,029	7,413	10,802	18,215	531	1,827
1943	2,071	1,515	39,808	7,288	13,290	20,579	444	1,600
1944	2,141	1,458	40,962	8,396	11,550	19,946	404	1,267

For footnotes, see pp. 423-428.

TABLE 19.—*Corporation returns, 1935-1944,¹ in aggregate for the United States and by States and Territories,⁵⁰ for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued*

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴					Returns with no net income ⁴	
		Number	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Deficit ⁴
CALIFORNIA								
1935	25,246	8,623	265,864	36,557	1,253	37,810	13,500	170,684
1936	24,999	10,258	507,399	60,831	1,284	62,115	11,851	102,776
1937	25,120	9,705	527,987	67,383	3,655	71,038	12,280	98,553
1938	24,416	8,589	398,170	54,061	362	54,422	12,790	128,790
1939	24,097	9,221	434,985	61,084	830	61,913	11,911	97,551
1940	24,261	10,111	499,053	96,611	10,814	107,425	11,103	135,229
1941	23,606	11,546	849,312	184,835	154,035	338,870	9,081	99,810
1942	21,708	11,864	1,356,116	270,148	446,194	716,342	7,120	52,637
1943	20,288	12,190	1,785,881	261,933	783,055	1,044,988	5,565	60,248
1944	19,751	11,932	1,665,461	239,209	741,363	980,572	5,203	64,836
COLORADO								
1935	6,660	1,854	38,338	5,271	208	5,479	3,601	24,252
1936	6,463	2,300	60,733	8,044	310	8,354	3,012	19,263
1937	6,071	2,030	56,590	7,294	292	7,586	3,001	22,100
1938	5,609	1,737	40,120	5,541	42	5,583	2,948	19,080
1939	5,355	1,862	46,794	6,982	74	7,056	2,650	15,751
1940	5,126	1,873	51,056	10,056	475	10,531	2,556	14,420
1941	4,820	2,161	73,769	17,885	7,355	25,239	2,016	15,575
1942	4,415	2,278	97,377	20,515	19,847	40,362	1,598	6,521
1943	4,128	2,343	116,479	28,730	27,032	55,762	1,203	9,787
1944	3,894	2,280	117,004	26,430	32,548	58,978	1,119	7,951
CONNECTICUT								
1935	9,051	2,708	90,438	12,434	190	12,624	5,748	56,061
1936	9,219	3,407	143,740	19,635	398	20,033	5,248	47,405
1937	9,398	3,388	151,486	21,540	735	22,275	5,460	66,351
1938	9,292	2,727	100,335	14,326	71	14,397	5,988	80,829
1939	9,286	3,556	149,057	22,401	265	22,666	5,166	47,909
1940	9,348	4,220	224,109	46,996	20,341	67,337	4,565	44,185
1941	9,335	5,305	491,587	90,760	163,651	254,411	2,455	20,742
1942	9,025	5,330	647,743	83,161	246,174	329,335	3,125	11,208
1943	8,630	5,440	729,483	92,346	295,375	387,721	2,648	12,253
1944	8,590	5,579	618,786	82,707	232,316	315,023	2,481	19,178
DELAWARE								
1935	2,888	883	128,568	17,677	588	18,265	1,628	77,547
1936	3,224	1,598	490,945	36,908	275	37,183	1,196	23,054
1937	3,177	1,605	531,088	39,244	374	39,618	1,174	15,611
1938	3,200	1,434	354,622	28,443	129	28,572	1,380	25,492
1939	3,109	1,553	428,284	38,584	264	38,848	1,184	12,415
1940	3,175	1,617	488,952	69,504	19,638	89,142	1,216	39,280
1941	3,110	1,788	604,452	96,033	108,788	204,822	1,016	32,098
1942	2,551	1,480	587,884	113,628	131,376	245,004	811	11,301
1943	2,425	1,500	624,890	108,449	188,893	297,342	710	9,833
1944	2,395	1,502	608,359	104,128	174,526	278,654	669	19,870
DISTRICT OF COLUMBIA								
1935	2,780	1,158	27,023	3,713	120	3,833	1,399	13,705
1936	2,818	1,333	46,287	5,817	113	5,930	1,279	7,872
1937	2,847	1,219	42,195	5,313	101	5,414	1,403	6,892
1938	2,798	1,152	36,032	4,700	36	4,736	1,416	10,226
1939	2,710	1,310	46,468	6,008	36	6,044	1,180	6,700
1940	2,679	1,442	51,559	9,244	458	9,702	1,056	7,897
1941	2,667	1,662	92,615	22,414	5,307	27,721	827	5,240
1942	2,523	1,680	164,268	40,310	36,643	76,952	671	3,164
1943	2,364	1,670	201,927	27,669	92,671	120,339	561	3,242
1944	2,363	1,644	190,572	28,430	84,045	112,475	566	6,235

For footnotes, see pp. 423-428.

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[Money figures in thousands of dollars]

Year	Total number of re- turns ²	Returns with net income ⁴					Returns with no net income ⁴	
		Number	Net in- come ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Deficit ⁴
FLORIDA								
1935 -----	9,863	2,651	22,106	3,039	173	3,212	5,539	30,952
1936 -----	9,866	3,456	40,840	4,981	278	5,259	4,923	24,105
1937 -----	9,750	3,203	40,296	4,904	347	5,251	5,187	23,385
1938 -----	9,485	3,024	33,542	4,511	107	4,619	5,274	27,045
1939 -----	9,450	3,403	40,502	5,878	150	6,028	4,909	17,785
1940 -----	9,487	3,955	54,776	10,136	949	11,085	4,581	19,194
1941 -----	9,381	4,255	72,711	16,285	6,482	22,767	4,237	20,159
1942 -----	8,355	4,343	97,444	18,143	25,849	43,992	3,371	11,761
1943 -----	7,890	4,935	141,175	24,362	48,357	72,719	2,332	11,046
1944 -----	7,644	4,946	139,428	24,859	46,835	71,695	2,082	15,351
GEORGIA								
1935 -----	5,830	2,381	26,683	3,669	133	3,802	3,044	18,706
1936 -----	5,721	2,880	63,953	8,490	247	8,737	2,535	11,066
1937 -----	5,600	2,626	61,186	8,609	385	8,994	2,722	12,798
1938 -----	5,473	2,410	54,102	8,197	48	8,245	2,821	12,407
1939 -----	5,423	2,697	69,108	10,873	140	11,012	2,495	9,835
1940 -----	5,473	2,994	85,692	17,821	1,698	19,519	2,258	8,790
1941 -----	5,425	3,460	129,944	30,847	17,090	47,937	1,710	6,380
1942 -----	5,111	3,525	211,955	41,897	71,113	113,010	1,375	4,844
1943 -----	4,804	3,602	243,094	36,882	109,460	146,342	1,015	5,188
1944 -----	4,688	3,552	228,876	39,336	95,190	134,526	964	5,703
HAWAII								
1935 -----	798	457	31,236	4,294	56	4,350	313	4,207
1936 -----	818	533	47,421	5,535	56	5,591	253	2,386
1937 -----	808	533	41,319	4,959	140	5,099	250	1,950
1938 -----	801	514	23,762	2,734	14	2,747	265	6,654
1939 -----	809	503	28,604	3,729	12	3,741	283	2,027
1940 -----	824	571	35,522	6,510	832	7,342	230	1,541
1941 -----	799	608	54,796	11,844	6,791	18,636	172	1,278
1942 -----	764	652	75,656	14,273	25,028	39,301	89	352
1943 -----	670	573	73,702	13,456	25,589	39,045	89	527
1944 -----	674	570	74,859	13,602	26,200	39,801	80	709
IDAHO								
1935 -----	2,269	653	6,435	885	22	907	898	3,403
1936 -----	2,150	780	10,373	1,323	74	1,397	747	7,707
1937 -----	2,160	694	12,202	1,599	181	1,780	791	2,949
1938 -----	2,069	577	7,212	1,025	13	1,038	804	3,135
1939 -----	1,991	631	9,027	1,289	16	1,305	708	2,052
1940 -----	1,944	698	13,565	2,600	106	2,706	638	1,902
1941 -----	1,820	738	18,340	4,486	1,760	6,247	536	1,520
1942 -----	1,760	738	25,546	5,227	7,824	13,051	450	1,598
1943 -----	1,619	737	21,966	4,802	5,600	10,402	338	1,508
1944 -----	1,641	718	23,130	5,540	4,332	9,872	352	1,647
ILLINOIS								
1935 -----	35,331	11,506	461,663	63,479	2,823	66,302	20,120	335,000
1936 -----	35,923	14,708	793,017	113,741	2,167	115,908	17,592	202,203
1937 -----	36,281	13,823	780,947	117,478	3,936	121,414	18,607	207,519
1938 -----	35,621	12,162	488,698	71,702	606	72,308	19,803	247,741
1939 -----	35,409	14,695	700,077	105,965	1,482	107,447	17,260	171,006
1940 -----	34,905	16,241	921,383	187,529	32,927	220,456	15,579	239,280
1941 -----	34,298	18,940	1,479,489	316,296	288,961	605,257	12,298	138,125
1942 -----	32,214	18,716	2,007,261	380,358	682,402	1,062,761	10,521	73,745
1943 -----	30,168	19,450	2,432,185	427,676	966,292	1,393,968	7,907	54,990
1944 -----	28,939	19,343	2,342,739	390,914	1,006,720	1,397,633	7,005	55,274

For footnotes, see pp. 423-428.

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[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴					Returns with no net income ⁴	
		Number	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Deficit ⁴
INDIANA								
1935	12,515	4,397	82,779	11,382	720	12,102	6,431	42,073
1936	12,551	5,487	128,287	18,890	638	19,528	5,442	26,926
1937	12,612	5,163	121,146	18,613	685	19,298	5,745	30,332
1938	12,781	4,466	75,679	11,668	134	11,802	6,390	45,022
1939	11,668	5,354	117,924	18,661	341	19,002	4,809	35,043
1940	12,474	5,851	158,165	32,004	6,938	38,942	4,902	27,020
1941	12,038	6,845	292,884	65,023	59,914	124,937	3,710	21,736
1942	11,189	6,822	407,571	64,726	164,514	229,240	3,071	11,198
1943	10,684	6,967	539,279	66,125	265,844	331,969	2,476	8,314
1944	10,650	7,079	447,515	67,421	194,544	261,965	2,278	9,475
IOWA								
1935	8,736	2,944	34,631	4,760	212	4,972	4,054	23,890
1936	8,227	3,551	50,225	6,852	169	7,021	3,215	18,646
1937	7,910	3,255	46,426	6,663	324	6,987	3,359	21,401
1938	7,614	3,241	40,544	6,182	109	6,291	3,228	21,371
1939	7,378	3,501	52,417	8,191	139	8,330	2,871	21,938
1940	7,228	3,658	57,593	10,735	620	11,355	2,667	22,877
1941	6,979	4,001	83,447	19,280	7,467	26,747	2,163	16,048
1942	6,555	4,056	127,610	23,586	31,540	55,126	1,759	5,104
1943	6,279	4,234	174,176	26,556	60,565	87,121	1,348	4,217
1944	6,132	4,241	171,685	28,469	55,167	83,636	1,219	3,707
KANSAS								
1935	4,841	1,832	20,360	2,811	89	2,900	2,663	22,370
1936	4,637	2,312	42,674	5,541	114	5,655	2,042	12,113
1937	4,561	2,057	28,759	3,996	168	4,164	2,224	10,462
1938	4,450	1,998	24,547	3,292	36	3,328	2,204	10,726
1939	4,359	2,070	27,656	3,969	49	4,018	2,055	10,997
1940	4,247	2,214	39,291	7,800	487	8,287	1,796	9,703
1941	4,116	2,539	88,769	22,715	6,281	28,996	1,350	5,501
1942	3,874	2,556	209,601	62,472	40,228	102,700	1,075	2,950
1943	3,599	2,607	308,060	30,822	177,324	208,146	804	3,078
1944	3,483	2,533	297,132	31,037	171,141	202,178	749	2,984
KENTUCKY								
1935	5,252	2,120	46,686	6,419	173	6,592	2,661	19,178
1936	5,158	2,547	67,875	10,260	297	10,557	2,215	13,342
1937	4,961	2,345	56,820	8,409	401	8,810	2,282	11,196
1938	4,882	2,103	45,551	6,889	72	6,961	2,448	15,334
1939	4,870	2,362	65,183	10,223	136	10,359	2,170	10,511
1940	4,778	2,466	73,280	15,482	1,353	16,835	1,994	9,661
1941	4,654	2,899	132,979	32,422	16,793	49,214	1,478	6,365
1942	4,311	2,846	186,394	31,114	75,462	106,575	1,205	3,688
1943	4,008	2,834	218,163	28,883	105,163	134,046	956	5,021
1944	3,842	2,847	215,444	29,663	100,939	130,602	803	5,611
LOUISIANA								
1935	6,850	2,325	35,823	4,923	313	5,236	3,784	46,257
1936	6,541	2,805	62,750	8,047	300	8,347	3,113	21,666
1937	6,382	2,689	67,880	9,197	456	9,653	3,098	13,689
1938	6,212	2,552	51,762	6,999	89	7,088	3,094	24,135
1939	6,119	2,751	52,287	7,560	127	7,688	2,834	14,495
1940	6,092	2,796	63,400	12,294	1,288	13,582	2,748	12,927
1941	5,901	3,263	115,735	25,848	12,596	38,445	2,178	9,499
1942	5,576	3,322	119,744	24,140	34,472	58,612	1,776	5,401
1943	5,164	3,353	154,071	25,340	59,867	85,207	1,353	3,952
1944	4,786	3,206	149,624	26,077	56,025	82,102	1,204	5,120

For footnotes, see pp. 423-428.

TABLE 19.—*Corporation returns, 1935-1944,¹ in aggregate for the United States and by States and Territories,⁵⁰ for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued*

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴					Returns with no net income ⁴	
		Number	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Deficit ⁴
MAINE								
1935	3,912	1,111	13,410	1,843	67	1,910	2,336	16,949
1936	3,810	1,358	22,357	2,753	75	2,828	2,038	11,817
1937	3,787	1,312	24,495	3,166	70	3,236	2,040	13,862
1938	3,697	1,106	18,131	2,527	35	2,562	2,214	20,518
1939	3,645	1,335	25,826	3,741	103	3,844	1,936	11,014
1940	3,568	1,426	30,054	5,857	471	6,328	1,806	7,672
1941	3,570	1,779	59,313	13,950	6,167	20,116	1,459	8,961
1942	3,353	1,831	70,281	13,598	22,174	35,772	1,226	5,195
1943	3,175	1,874	93,081	14,057	38,399	52,456	1,007	6,941
1944	3,134	1,934	94,070	14,290	39,240	53,530	925	3,693
MARYLAND								
1935	6,776	2,324	55,806	7,608	201	7,809	3,663	79,132
1936	6,326	2,653	124,717	14,274	250	14,524	2,971	32,660
1937	6,212	2,519	122,519	15,089	455	15,544	2,975	36,795
1938	6,102	2,340	93,811	11,527	98	11,625	3,086	49,429
1939	6,080	2,700	117,498	14,175	195	14,370	2,745	38,940
1940	6,095	2,957	126,154	22,486	4,051	26,537	2,544	28,814
1941	6,032	3,357	208,602	43,457	26,855	70,312	2,056	22,223
1942	5,658	3,331	300,407	61,446	83,118	144,564	1,773	16,846
1943	5,464	3,484	406,575	70,247	154,085	224,332	1,407	11,976
1944	5,356	3,479	377,221	61,958	145,756	207,714	1,327	8,403
MASSACHUSETTS								
1935	21,699	7,027	223,173	30,686	1,124	31,810	13,321	164,745
1936	22,047	8,756	350,995	43,101	837	43,938	11,957	122,652
1937	22,548	8,034	290,559	37,265	1,250	38,515	13,191	127,758
1938	22,704	7,198	213,237	27,695	256	27,951	14,236	162,437
1939	23,116	9,185	311,012	43,291	714	44,005	12,763	120,218
1940	23,652	10,284	367,955	71,220	14,321	85,540	12,250	152,720
1941	23,973	13,577	675,476	142,795	123,470	266,266	9,434	133,767
1942	23,255	14,347	1,005,151	158,303	359,102	517,405	8,016	32,779
1943	22,869	15,431	1,133,331	160,997	439,696	600,692	6,605	29,390
1944	22,749	15,900	1,086,861	168,154	382,443	550,596	6,124	34,384
MICHIGAN								
1935	16,166	5,946	456,526	62,772	6,143	68,915	8,370	106,842
1936	16,202	7,347	720,735	107,357	1,801	109,158	7,131	67,998
1937	16,424	6,860	680,228	105,248	1,984	107,232	7,717	75,939
1938	15,917	5,210	370,627	56,556	160	56,716	8,901	132,130
1939	15,883	6,752	609,127	94,979	601	95,580	7,389	72,922
1940	15,667	7,728	871,227	188,896	61,994	250,890	6,390	60,488
1941	15,035	8,832	1,325,949	273,327	356,670	629,998	4,834	52,891
1942	14,035	8,730	1,342,289	258,184	470,437	728,622	4,049	30,886
1943	13,135	8,667	1,737,234	293,648	739,865	1,033,513	3,307	26,211
1944	12,863	8,779	1,649,135	279,010	720,204	999,214	2,989	31,494
MINNESOTA								
1935	11,214	3,683	68,070	9,358	310	9,668	5,847	64,388
1936	11,133	4,520	123,540	14,824	417	15,241	4,937	42,158
1937	10,637	4,114	105,687	14,568	607	15,175	4,960	49,100
1938	10,379	3,674	79,568	11,107	128	11,235	5,109	54,512
1939	10,151	4,086	111,853	16,336	167	16,502	4,584	42,385
1940	9,937	4,503	133,041	25,730	2,445	28,175	4,069	36,867
1941	9,664	5,002	204,527	47,410	23,419	70,829	3,364	27,183
1942	9,083	5,119	335,038	79,193	79,369	158,562	2,739	13,555
1943	8,784	5,410	438,372	83,187	154,426	237,613	2,196	7,514
1944	8,638	5,529	412,807	76,177	151,290	227,466	2,000	9,898

For footnotes, see pp. 423-428.

TABLE 19.—*Corporation returns, 1935-1944,¹ in aggregate for the United States and by States and Territories,⁵⁰ for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued*

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴					Returns with no net income ⁴	
		Number	Net income ⁴	Income tax ⁵	Excess-profits taxes ⁶	Total tax	Number	Deficit ⁴
MISSISSIPPI								
1935	2,374	910	6,015	827	42	869	1,299	7,802
1936	2,372	1,196	12,137	1,656	198	1,854	1,013	4,918
1937	2,429	1,125	12,447	1,695	144	1,839	1,112	5,343
1938	2,433	1,021	9,206	1,347	27	1,374	1,221	5,437
1939	2,509	1,212	11,285	1,699	44	1,743	1,082	4,596
1940	2,518	1,215	13,801	2,556	183	2,739	1,105	4,496
1941	2,425	1,421	24,632	5,545	2,805	8,350	849	3,538
1942	2,180	1,461	35,966	7,081	10,413	17,494	600	1,586
1943	2,063	1,460	40,199	7,141	13,716	20,857	489	1,597
1944	2,032	1,486	39,966	7,712	12,430	20,141	422	1,856
MISSOURI								
1935	15,906	5,305	134,044	18,431	402	18,833	8,768	126,280
1936	15,467	6,486	222,864	30,908	811	31,719	7,356	70,446
1937	15,157	5,884	217,784	32,336	1,270	33,606	7,668	94,791
1938	14,790	5,564	192,215	29,021	222	29,243	7,708	100,015
1939	14,515	6,372	240,432	37,655	404	38,059	6,735	69,610
1940	14,300	6,645	263,294	55,292	4,824	60,116	6,359	62,768
1941	14,020	7,816	417,057	94,310	61,200	155,509	4,954	30,207
1942	13,111	8,015	638,838	137,987	170,511	308,498	4,084	15,166
1943	12,473	8,323	820,272	149,439	318,954	468,393	3,228	12,339
1944	11,845	8,117	802,520	132,049	340,855	472,905	2,844	13,366
MONTANA								
1935	2,978	1,053	8,622	1,186	54	1,240	1,524	5,632
1936	2,822	1,048	10,609	1,485	61	1,546	1,428	4,454
1937	2,692	939	8,745	1,211	43	1,254	1,423	4,899
1938	2,679	923	9,077	1,320	24	1,343	1,367	4,696
1939	2,552	1,022	11,661	1,747	31	1,778	1,190	3,114
1940	2,502	1,117	14,601	2,898	131	3,029	1,053	3,103
1941	2,374	1,167	18,667	4,728	942	5,670	942	3,515
1942	2,155	1,171	23,807	5,506	4,693	10,200	742	2,403
1943	2,015	1,215	22,649	5,353	4,492	9,845	573	2,660
1944	1,976	1,202	24,417	5,007	6,477	11,484	555	2,771
NEBRASKA								
1935	4,494	1,613	15,994	2,198	71	2,269	2,459	12,950
1936	4,394	1,940	32,674	4,624	126	4,750	2,074	10,756
1937	4,511	1,626	27,368	3,919	106	4,025	2,319	11,815
1938	4,342	1,562	26,660	4,019	35	4,054	2,298	12,777
1939	4,266	1,766	29,724	4,541	33	4,574	2,007	15,195
1940	4,162	1,905	36,503	7,381	374	7,755	1,792	14,392
1941	4,052	2,208	49,740	11,946	5,469	17,415	1,426	15,516
1942	3,722	2,378	83,529	16,325	24,621	40,946	1,013	2,635
1943	3,556	2,434	104,022	17,563	38,181	55,744	793	2,204
1944	3,398	2,366	106,368	18,778	38,394	57,172	716	2,306
NEVADA								
1935	968	227	3,213	442	17	459	474	2,039
1936	929	299	11,789	994	45	1,039	397	1,953
1937	940	275	8,574	767	18	785	415	2,007
1938	881	259	8,672	882	5	887	394	2,187
1939	904	280	12,644	1,289	12	1,300	406	1,686
1940	909	302	14,543	2,387	177	2,565	399	1,895
1941	897	356	12,754	2,784	826	3,609	346	1,704
1942	807	361	17,340	4,837	2,897	7,734	273	1,221
1943	749	363	8,974	1,812	1,537	3,349	236	1,695
1944	684	329	8,530	1,833	1,572	3,405	232	1,365

For footnotes, see pp. 423-428.

TABLE 19.—*Corporation returns, 1935-1944,¹ in aggregate for the United States and by States and Territories,⁵⁰ for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued*

[Money figures in thousands of dollars]

Year	Total number of re- turns ²	Returns with net income ⁴					Returns with no net income ⁴	
		Number	Net in- come ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Deficit ⁴
NEW HAMPSHIRE								
1935 -----	1,464	523	7,074	973	28	1,001	879	5,246
1936 -----	1,447	624	10,716	1,489	49	1,538	777	6,009
1937 -----	1,429	624	13,407	1,813	97	1,910	759	2,614
1938 -----	1,485	559	9,579	1,384	16	1,401	869	4,380
1939 -----	1,484	647	12,707	1,885	25	1,910	782	3,480
1940 -----	1,479	706	13,646	2,776	358	3,135	722	3,132
1941 -----	1,492	869	25,766	5,759	4,387	10,147	583	2,517
1942 -----	1,408	864	33,988	6,459	10,784	17,243	503	1,481
1943 -----	1,418	948	35,278	6,348	12,412	18,760	430	1,084
1944 -----	1,445	1,004	36,632	6,271	13,626	19,897	402	1,582
NEW JERSEY								
1935 -----	26,354	5,670	180,725	24,868	374	25,242	18,286	175,382
1936 -----	26,647	7,138	373,429	41,536	405	41,941	17,356	125,619
1937 -----	27,481	7,091	354,245	37,136	823	37,959	18,186	127,458
1938 -----	27,587	6,505	269,959	30,069	209	30,278	18,880	135,080
1939 -----	27,820	7,925	342,294	41,261	675	41,936	17,723	125,570
1940 -----	28,430	9,355	411,971	70,192	13,875	84,067	17,036	183,071
1941 -----	29,086	12,632	620,782	117,365	127,465	244,830	14,522	89,514
1942 -----	27,860	13,297	887,661	133,333	227,599	360,932	12,687	52,819
1943 -----	26,485	14,273	1,043,771	142,211	324,513	466,724	10,320	38,414
1944 -----	26,188	14,918	975,133	141,638	275,924	417,562	9,424	37,051
NEW MEXICO								
1935 -----	1,133	387	2,151	296	17	313	532	1,840
1936 -----	1,079	466	4,217	506	36	542	450	1,472
1937 -----	1,032	462	4,075	533	43	576	429	1,314
1938 -----	1,003	406	2,876	373	11	384	463	2,084
1939 -----	997	446	3,747	524	9	533	422	1,663
1940 -----	962	455	4,265	733	40	773	401	1,133
1941 -----	935	504	5,908	1,345	306	1,651	326	1,134
1942 -----	831	478	7,809	1,682	1,491	3,173	292	1,746
1943 -----	786	503	10,166	1,972	2,646	4,618	227	791
1944 -----	748	480	9,039	1,905	2,228	4,133	207	1,175
NEW YORK								
1935 -----	120,619	27,180	1,447,030	199,007	3,881	202,888	82,871	994,641
1936 -----	120,983	34,546	2,690,816	291,595	2,910	294,505	76,875	591,439
1937 -----	121,825	33,341	2,844,046	324,156	8,886	333,042	79,794	648,626
1938 -----	121,276	30,615	1,978,623	234,371	1,205	235,576	82,467	770,736
1939 -----	122,070	36,994	2,536,806	320,448	3,227	323,675	77,258	607,750
1940 -----	123,835	42,048	3,217,376	567,095	84,931	652,026	74,367	636,415
1941 -----	123,801	53,703	4,909,081	961,092	788,077	1,749,169	63,829	570,089
1942 -----	118,613	56,996	5,940,200	1,108,081	1,682,091	2,790,172	55,551	381,931
1943 -----	113,876	63,859	6,991,353	1,165,091	2,393,608	3,558,699	44,016	390,698
1944 -----	113,236	68,195	6,886,656	1,147,709	2,299,176	3,446,886	39,194	261,413

For footnotes, see pp. 423-428.

TABLE 19.—*Corporation returns, 1935-1944,¹ in aggregate for the United States and by States and Territories,⁵⁰ for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued*

[Money figures in thousands of dollars]

Year	Total number of re- turns ²	Returns with net income ⁴					Returns with no net income ⁴	
		Number	Net in- come ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Deficit ⁴
NORTH CAROLINA								
1935	6,019	2,780	70,243	9,657	159	9,816	2,874	22,114
1936	6,027	3,202	103,821	15,069	233	15,302	2,515	8,464
1937	6,020	3,145	105,565	15,493	445	15,938	2,578	9,785
1938	6,128	2,853	83,732	13,304	74	13,377	2,952	15,178
1939	6,210	3,342	114,397	18,319	224	18,543	2,591	8,827
1940	6,241	3,626	131,229	27,799	2,425	30,224	2,348	9,438
1941	6,238	4,276	220,594	52,681	28,741	81,423	1,733	5,679
1942	6,001	4,267	341,963	66,027	118,611	184,638	1,514	3,549
1943	5,847	4,411	363,562	56,749	155,866	212,614	1,128	2,700
1944	5,750	4,485	335,571	58,096	132,354	190,450	1,022	4,016
NORTH DAKOTA								
1935	2,752	726	2,236	308	24	332	1,463	3,047
1936	2,603	743	2,680	335	14	349	1,356	2,659
1937	2,439	630	2,442	317	20	337	1,334	2,250
1938	2,370	674	2,116	283	4	287	1,200	1,948
1939	2,235	827	2,614	347	7	354	1,018	1,683
1940	2,193	932	3,447	574	51	625	896	1,711
1941	1,986	1,014	5,436	1,147	326	1,473	678	1,447
1942	1,834	1,045	8,172	1,534	1,084	2,618	548	731
1943	1,686	1,094	10,731	1,957	1,925	3,881	375	855
1944	1,585	1,103	12,076	2,198	2,240	4,439	323	883
OHIO								
1935	26,664	9,963	324,748	44,650	1,518	46,168	14,973	151,732
1936	26,640	12,603	585,888	81,481	1,411	82,892	12,478	94,231
1937	26,483	11,790	601,644	85,208	3,444	88,652	13,132	93,513
1938	25,551	9,447	317,357	47,698	342	48,040	14,656	152,682
1939	24,904	11,621	555,217	85,885	1,395	87,280	11,940	93,200
1940	24,758	12,939	750,664	159,548	39,411	198,959	10,489	80,636
1941	24,267	15,180	1,332,522	272,957	351,537	624,494	7,839	124,084
1942	23,025	15,198	1,971,172	282,465	892,305	1,174,770	6,713	52,787
1943	21,899	15,373	2,320,650	276,654	1,193,564	1,470,218	5,523	34,407
1944	21,773	15,619	1,992,356	276,946	957,565	1,234,510	5,090	39,821
OKLAHOMA								
1935	6,073	2,063	61,861	8,506	330	8,836	3,375	39,216
1936	5,701	2,318	81,217	10,855	158	11,013	2,875	31,908
1937	5,591	2,234	98,706	13,441	498	13,939	2,824	24,922
1938	5,363	1,991	62,850	9,219	42	9,261	2,876	31,732
1939	5,424	2,019	62,955	9,233	73	9,306	2,830	21,966
1940	5,308	2,203	74,716	15,214	544	15,758	2,614	24,221
1941	4,909	2,463	116,695	29,973	6,637	36,610	2,056	18,267
1942	4,488	2,460	131,631	35,531	22,238	57,769	1,667	7,368
1943	4,022	2,526	161,186	38,801	41,311	80,112	1,223	8,089
1944	3,874	2,566	143,470	36,503	30,484	66,987	1,020	7,359

For footnotes, see pp. 423-428.

TABLE 19.—*Corporation returns, 1935-1944,¹ in aggregate for the United States and by States and Territories,⁵⁰ for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued*

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴					Returns with no net income ⁴	
		Number	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Deficit ⁴
OREGON								
1935 -----	5,813	1,702	13,830	1,901	95	1,996	3,208	22,138
1936 -----	5,635	2,023	24,911	3,520	154	3,674	2,813	13,461
1937 -----	5,396	1,848	22,550	3,290	200	3,490	2,779	14,559
1938 -----	5,112	1,532	16,899	2,470	27	2,497	2,802	16,787
1939 -----	4,878	1,773	21,982	3,310	72	3,382	2,415	14,586
1940 -----	4,725	1,954	34,982	7,052	1,339	8,391	2,154	12,384
1941 -----	4,547	2,302	68,642	14,758	13,088	27,846	1,675	7,806
1942 -----	3,997	2,330	110,786	16,721	41,657	58,378	1,221	3,260
1943 -----	3,757	2,370	129,247	17,990	58,100	76,090	895	3,566
1944 -----	3,529	2,197	110,860	18,666	42,890	61,556	844	3,594
PENNSYLVANIA								
1935 -----	28,284	8,949	349,627	48,072	1,159	49,231	16,416	248,056
1936 -----	27,829	10,824	674,798	82,484	1,349	83,833	14,230	158,157
1937 -----	27,087	10,154	715,560	93,396	3,894	97,290	14,050	168,972
1938 -----	25,843	7,849	429,682	57,077	350	57,427	15,324	226,674
1939 -----	25,094	9,869	692,260	94,234	1,602	95,836	12,809	149,259
1940 -----	24,522	10,853	924,601	180,664	41,867	222,531	11,499	150,812
1941 -----	23,987	13,168	1,550,575	312,957	347,262	660,219	8,805	110,110
1942 -----	22,465	13,005	2,100,579	358,970	772,478	1,131,448	7,712	66,130
1943 -----	21,190	13,482	2,300,423	354,809	975,227	1,330,036	6,312	50,630
1944 -----	20,752	13,818	2,019,451	330,965	826,002	1,156,967	5,469	49,231
RHODE ISLAND								
1935 -----	3,577	1,071	25,398	3,492	84	3,576	2,197	36,755
1936 -----	3,591	1,310	40,184	5,508	158	5,666	1,994	9,481
1937 -----	3,498	1,164	42,474	5,887	442	6,329	2,063	12,365
1938 -----	3,514	988	24,290	3,294	37	3,331	2,229	17,986
1939 -----	3,479	1,326	45,698	6,668	260	6,928	1,876	9,336
1940 -----	3,505	1,464	59,709	11,994	4,363	16,358	1,768	9,401
1941 -----	3,425	1,911	125,137	26,200	28,097	54,298	1,278	5,345
1942 -----	3,304	2,001	164,502	23,887	75,116	99,004	1,058	3,160
1943 -----	3,202	2,006	156,583	22,413	72,657	95,071	919	4,070
1944 -----	3,290	2,118	149,154	23,451	65,980	89,432	872	4,599
SOUTH CAROLINA								
1935 -----	3,447	1,394	11,774	1,619	41	1,660	1,794	7,408
1936 -----	3,557	1,689	22,920	3,543	166	3,709	1,568	6,292
1937 -----	3,413	1,553	26,451	4,597	369	4,966	1,614	6,872
1938 -----	3,349	1,386	13,584	2,101	31	2,133	1,731	8,244
1939 -----	3,405	1,677	23,107	3,692	49	3,741	1,491	4,212
1940 -----	3,434	1,800	33,524	6,780	667	7,447	1,404	5,509
1941 -----	3,397	2,009	86,123	18,551	20,622	39,173	1,150	2,455
1942 -----	3,148	2,010	134,585	17,930	65,263	83,192	903	1,849
1943 -----	3,030	2,081	129,996	14,750	68,931	83,682	703	1,978
1944 -----	2,866	2,131	127,107	15,961	63,901	79,861	581	6,461

For footnotes, see pp. 423-428.

TABLE 19.—*Corporation returns, 1935-1944,¹ in aggregate for the United States and by States and Territories,⁵⁰ for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued*

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴					Returns with no net income ⁴	
		Number	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Deficit ⁴
SOUTH DAKOTA								
1935 -----	2,699	755	2,206	303	12	315	1,421	3,145
1936 -----	2,515	810	3,410	420	28	448	1,285	2,332
1937 -----	2,348	653	2,663	348	9	357	1,348	2,527
1938 -----	2,208	712	2,880	405	7	412	1,213	1,845
1939 -----	2,159	797	3,828	551	19	570	1,110	1,673
1940 -----	2,134	918	4,447	782	37	819	974	1,103
1941 -----	2,063	1,037	6,228	1,388	305	1,693	794	936
1942 -----	1,945	1,124	10,755	2,379	1,911	4,290	612	9,304
1943 -----	1,788	1,120	11,487	2,516	2,188	4,704	483	686
1944 -----	1,702	1,129	11,493	2,553	1,923	4,476	428	1,007
TENNESSEE								
1935 -----	5,359	2,128	33,141	4,557	175	4,732	2,814	18,223
1936 -----	5,212	2,582	53,267	7,868	338	8,206	2,274	12,422
1937 -----	5,073	2,356	49,228	7,447	381	7,828	2,386	12,486
1938 -----	4,879	2,238	40,372	6,309	79	6,389	2,347	12,548
1939 -----	4,791	2,468	55,267	8,865	230	9,095	2,072	13,374
1940 -----	4,731	2,625	63,856	13,320	1,573	14,893	1,874	10,942
1941 -----	4,706	3,029	109,271	25,609	15,953	41,561	1,424	8,566
1942 -----	4,340	2,981	154,418	28,630	53,070	81,700	1,141	4,496
1943 -----	4,144	3,092	179,139	27,528	74,625	102,153	875	6,456
1944 -----	4,062	3,082	176,323	29,073	69,950	99,023	820	4,731
TEXAS								
1935 -----	15,675	5,772	103,850	14,301	549	14,850	8,373	75,325
1936 -----	15,977	7,170	213,131	29,262	878	30,140	7,340	50,724
1937 -----	16,074	7,251	248,041	34,973	2,146	37,119	7,170	54,035
1938 -----	15,743	6,495	184,322	25,922	283	26,206	7,692	66,008
1939 -----	15,723	6,933	181,416	26,294	309	26,603	7,250	53,797
1940 -----	15,711	7,366	213,437	42,839	1,802	44,641	6,887	58,335
1941 -----	14,951	8,198	369,480	88,908	21,750	110,658	5,499	39,900
1942 -----	13,692	8,028	402,552	94,414	86,328	180,741	4,527	31,619
1943 -----	12,749	8,166	560,373	117,032	166,549	283,582	3,365	17,434
1944 -----	11,947	7,726	579,466	121,922	173,474	295,396	3,102	17,987
UTAH								
1935 -----	2,842	901	9,358	1,287	44	1,331	1,451	7,096
1936 -----	2,810	1,091	16,532	1,960	55	2,015	1,249	5,988
1937 -----	2,691	1,008	17,867	2,258	120	2,378	1,226	6,607
1938 -----	2,759	938	12,173	1,606	15	1,621	1,293	5,625
1939 -----	2,646	1,015	16,550	2,262	29	2,291	1,187	3,554
1940 -----	2,555	1,108	22,070	4,097	390	4,486	1,058	3,623
1941 -----	2,486	1,214	30,695	7,243	2,517	9,760	887	3,467
1942 -----	2,402	1,333	43,169	10,146	8,762	18,907	707	3,550
1943 -----	2,240	1,352	45,768	9,537	12,216	21,753	528	1,609
1944 -----	2,152	1,257	36,834	8,144	8,799	16,942	570	3,909

For footnotes, see pp. 422-428.

TABLE 19.—*Corporation returns, 1935-1944,¹ in aggregate for the United States and by States and Territories,⁵⁰ for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued*

[Money figures in thousands of dollars]

Year	Total number of re- turns ²	Returns with net income ⁴					Returns with no net income ⁴	
		Number	Net in- come ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Deficit ⁴
VERMONT								
1935.....	1,241	413	4,787	658	19	677	757	4,733
1936.....	1,219	507	6,601	964	43	1,007	652	3,953
1937.....	1,182	482	7,602	1,233	61	1,294	642	3,317
1938.....	1,192	423	5,538	730	21	751	700	5,334
1939.....	1,231	471	8,862	1,271	28	1,299	700	4,253
1940.....	1,220	521	15,064	3,109	2,061	5,170	632	3,552
1941.....	1,199	631	25,059	4,395	6,795	11,190	517	3,237
1942.....	1,152	587	41,756	4,823	15,797	20,620	507	1,899
1943.....	1,108	633	44,516	4,375	18,584	22,959	417	1,929
1944.....	1,091	692	34,163	5,753	7,853	13,606	346	1,694
VIRGINIA								
1935.....	6,876	2,742	56,778	7,807	156	7,963	3,639	39,703
1936.....	6,846	3,282	94,794	14,287	252	14,539	3,100	25,072
1937.....	6,832	3,229	108,187	15,260	398	15,658	3,184	22,214
1938.....	6,894	3,031	77,105	11,513	106	11,619	3,415	29,480
1939.....	6,946	3,541	116,481	17,866	456	18,321	3,019	21,478
1940.....	7,085	3,963	145,858	31,197	4,990	36,187	2,718	25,922
1941.....	7,044	4,601	217,055	49,714	34,773	84,487	2,091	17,478
1942.....	6,658	4,472	301,066	49,591	111,249	160,840	1,875	8,448
1943.....	6,355	4,527	349,845	53,346	148,086	201,432	1,519	6,428
1944.....	6,181	4,519	329,669	54,411	137,912	192,323	1,369	8,385
WASHINGTON								
1935.....	11,556	3,141	32,449	4,462	196	4,658	6,196	31,598
1936.....	11,227	3,894	63,898	7,718	253	7,971	5,319	21,271
1937.....	11,072	3,615	65,665	8,084	465	8,549	5,350	26,117
1938.....	10,636	3,088	40,552	5,239	66	5,305	5,551	30,656
1939.....	10,455	3,507	63,825	8,860	181	9,041	4,983	23,565
1940.....	10,324	3,986	93,976	17,781	3,658	21,439	4,402	24,571
1941.....	9,979	4,715	133,320	36,516	40,340	76,856	3,346	15,583
1942.....	9,030	4,699	262,617	34,796	118,704	153,500	2,536	9,411
1943.....	8,263	4,589	285,055	33,712	136,271	169,983	1,997	9,366
1944.....	7,956	4,323	276,532	38,273	119,057	157,330	1,902	9,053
WEST VIRGINIA								
1935.....	4,543	1,870	34,388	4,728	135	4,863	2,328	12,825
1936.....	4,490	2,246	53,126	7,145	294	7,439	1,975	9,356
1937.....	4,505	2,213	53,056	7,787	488	8,275	2,034	13,590
1938.....	4,560	1,870	34,156	5,295	33	5,329	2,385	14,744
1939.....	4,663	2,128	45,628	6,743	143	6,885	2,190	13,288
1940.....	4,748	2,395	49,241	9,754	577	10,331	2,034	10,501
1941.....	4,650	2,836	59,026	20,010	13,103	33,113	1,502	7,399
1942.....	4,614	2,799	99,796	20,680	28,881	49,560	1,437	5,527
1943.....	4,550	2,861	121,180	22,639	42,353	64,992	1,227	4,390
1944.....	4,404	2,968	120,457	23,427	40,120	63,547	1,083	6,510

For footnotes, see pp. 423-428.

TABLE 19.—*Corporation returns, 1935-1944,¹ in aggregate for the United States and by States and Territories,⁵⁰ for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued*

[Money figures in thousands of dollars]

Year	Total number of re- turns ²	Returns with net income ⁴					Returns with no net income ⁴	
		Number	Net in- come ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Deficit
WISCONSIN								
1935 -----	15, 916	5, 087	62, 182	8, 552	294	8, 846	8, 600	64, 133
1936 -----	15, 793	6, 427	120, 224	18, 639	669	19, 308	7, 177	44, 068
1937 -----	15, 595	6, 267	130, 714	21, 759	1, 411	23, 170	7, 282	43, 766
1938 -----	15, 425	5, 140	82, 092	12, 783	98	12, 881	8, 279	59, 534
1939 -----	14, 935	5, 958	120, 094	19, 245	285	19, 530	7, 237	43, 001
1940 -----	14, 767	6, 564	169, 354	35, 628	9, 224	44, 851	6, 596	46, 270
1941 -----	14, 451	7, 753	312, 230	65, 830	76, 603	142, 433	5, 162	34, 563
1942 -----	13, 719	7, 922	532, 208	68, 999	227, 126	296, 124	4, 353	13, 975
1943 -----	13, 190	8, 290	695, 168	67, 893	353, 017	420, 910	3, 486	10, 736
1944 -----	12, 992	8, 605	667, 797	72, 175	327, 654	399, 829	2, 985	8, 131
WYOMING								
1935 -----	1, 297	443	1, 922	264	13	277	715	1, 794
1936 -----	1, 247	553	2, 757	344	13	357	570	1, 829
1937 -----	1, 190	506	3, 358	415	39	454	560	1, 257
1938 -----	1, 187	508	3, 205	467	5	472	543	1, 912
1939 -----	1, 150	552	3, 960	516	16	532	479	1, 332
1940 -----	1, 152	591	4, 680	711	37	748	443	902
1941 -----	1, 131	646	7, 352	1, 562	337	1, 899	369	1, 034
1942 -----	1, 043	626	9, 214	1, 892	1, 779	3, 671	299	845
1943 -----	995	655	9, 161	2, 113	1, 208	3, 321	231	641
1944 -----	939	600	9, 021	2, 201	966	3, 166	245	1, 247

For footnotes, see pp. 423-428.

TABLE 20.—*Corporation returns with balance sheets, 1926-1944,¹ for all returns, returns with net income, and returns with no net income: Number of returns, assets, liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*

PART I.—ALL RETURNS WITH BALANCE SHEETS

(Money figures in millions of dollars)

	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	
1	Number of returns with balance sheets ⁴¹										1
	359, 449	379, 156	384, 548	398, 815	403, 173	381, 088	392, 021	388, 564	410, 626	415, 205	
Assets:											
2	16, 802	16, 851	21, 952	22, 371	21, 012	15, 880	15, 917	15, 236	19, 961	23, 664	2
3	23, 552	50, 959	62, 804	66, 810	59, 675	48, 667	39, 584	35, 835	40, 529	38, 690	3
4	20, 939	20, 761	20, 761	21, 911	18, 771	13, 140	12, 372	13, 397	14, 311	14, 788	4
5	8, 694	9, 781	10, 116	10, 333	10, 228	10, 667	11, 917	13, 571	19, 084	19, 863	5
6	(⁴⁸)	(⁴⁸)	(⁴⁸)	53, 558, 844	83, 809	97, 305	75, 630	70, 474	90, 573	90, 163	6
7	97, 523	104, 945	109, 931	116, 446	120, 994	114, 303	108, 553	102, 751	100, 480	102, 751	7
8	94, 669	84, 001	81, 663	63, 42, 057	19, 511	16, 534	16, 129	14, 938	14, 097	13, 501	8
9	Total assets ⁴⁵										9
	262, 179	287, 542	307, 215	335, 778	334, 002	296, 497	280, 083	268, 206	301, 307	303, 150	
Liabilities:											
10	24, 042	24, 126	27, 437	29, 453	26, 870	23, 251	20, 562	19, 362	27, 021	25, 332	10
11	31, 801	37, 740	42, 943	46, 643	50, 282	48, 101	47, 222	45, 883	48, 604	49, 832	11
12											12
13											13
14											14
15	9, 076	93, 274	93, 950	99, 314	95, 568	81, 782	78, 730	75, 384	84, 096	89, 006	15
16	17, 146	17, 800	18, 475	19, 738	19, 117	19, 217	19, 076	18, 304	19, 976	19, 533	16
17	67, 517	74, 081	77, 256	85, 520	87, 067	79, 794	78, 413	74, 088	84, 970	82, 733	17
18											18
19	39, 154	45, 415	52, 069	60, 699	61, 832	51, 976	45, 664	44, 792	48, 986	48, 828	19
20	4, 557	4, 893	4, 913	5, 588	6, 734	7, 624	9, 584	9, 696	12, 347	12, 163	20
21	Total liabilities ⁴⁶										21
	262, 179	287, 542	307, 215	335, 778	334, 002	296, 497	280, 083	268, 206	301, 307	303, 150	
Receipts, taxable:											
22											22
23											23
24											24
25											25
26											26
27											27
28											28
29											29
30											30

See
Note
64

Net capital gain ⁴³ (1934-43).
Excess of net short-term capital gain over net long-term capital loss ⁴⁴

[illegible]

For footnotes, see pp. 423-428.

STATISTICS OF INCOME FOR 1944, PART 2

TABLE 20.—*Corporation returns with balance sheets, 1926-1944,¹ for all returns, returns with net income, and returns with no net income: Number of returns, assets, liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax.—Continued*

PART I.—ALL RETURNS WITH BALANCE SHEETS—Continued

(Money figures in millions of dollars)

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Net gain, sales other than capital assets ¹⁷																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																															</
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For footnotes, see pp. 423-428.

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For footnotes, see pp. 423-428.

31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67					
Excess of net long-term capital gain over net short-term capital loss. ¹⁰	Net gain, sales other than capital assets ¹⁷ .	Dividends from:	Domestic corporations ¹⁸	Foreign corporations	Other receipts ¹⁹	Receipts, partially and wholly tax-exempt:	Dividends from domestic corporations ¹⁸	Interest on Government obligations:	Subject to declared value excess-profits tax ²⁰ (1934-40); and surtax (1941-44).	Subject to surtax only ²¹ (1941-44).	Wholly tax-exempt ²²	Total compiled receipts ²³	Deductions:	Cost of goods sold ²⁴	Cost of operations ²⁴	Compensation of officers ²⁵	Rent paid on business property	Repairs ²⁶	Bad debts	Interest paid	Taxes paid ²⁷	Contributions or gifts ²⁸	Depreciation	Depletion	Amortization ²⁹	Net loss, sale of stocks, bonds, and other assets (1931-33); net capital loss (1934-39); net long-term capital loss (1940-41). ³⁰	Net loss, sales other than capital assets ¹⁷	Other deductions ³¹	Total compiled deductions	Compiled net profit	Net income ³²	Net operating loss deduction ³³	Income subject to excess profits tax ³⁴ (1942-43); adjusted excess profits net income ³⁴ (1944).	Income tax ⁵	Declared value excess-profits tax ³⁵	Excess profits tax ³⁶	Total tax	Compiled net profit less total tax	Dividends paid: ⁷	Cash and assets other than own stock	Corporation's own stock
			2,405 (37)	198	925			201	235	246	100,353	107,029	60,909	6,114	6,888	1,888	1,019	(38)	473	1,620	1,998	26	2,253	305	23	14,378	91,006	9,348	9,102		1,124	21		1,145	8,203	6,968	334				
			2,438	198	824			201	235	246	107,029	107,029	64,886	6,114	6,888	1,888	1,019	(38)	473	1,641	2,599	29	2,396	395	34	15,284	97,427	9,602	9,392		1,205	41		1,246	8,356	7,094	106				
			1,540	202	623			217	235	196	78,701	104,168	45,184	6,873	8,733	1,538	1,067	(39)	354	1,416	2,331	29	2,023	252	20	12,688	72,137	8,906	8,709		839	6		844	5,720	4,020	65				
			1,740	237	751			259	235	197	104,168	132,453	62,612	6,873	8,733	1,538	1,067	(39)	354	1,553	2,867	29	2,459	291	21	14,285	112,185	8,906	8,709		1,202	15		1,217	7,688	5,476	84				
			1,806	237	924			278	235	200	132,453	172,048	74,421	8,733	2,239	1,067	1,034	379	1,608	3,351	37	2,770	364	7	253	19,211	11,268	11,068	11,120		2,123	30		2,525	8,743	5,838	127				
			1,278	171	1,198			293	235	148	172,048	104,971	104,971	12,663	2,932	1,689	1,034	492	1,897	4,334	56	3,181	439	110	93	154,048	17,999	17,797	370		3,678	63		7,064	10,935	6,408	155				
			1,289	150	1,391			327	235	254	203,201	122,203	122,203	17,225	3,184	1,689	1,034	404	1,964	4,704	95	3,490	521	404	201	19,211	24,073	23,785	370		4,286	66		12,138	11,935	5,423	166				
			1,386	144	1,452			341	235	259	232,464	154,505	154,505	20,203	3,316	2,179	1,800	302	1,968	5,298	150	3,582	659	53	262	20,986	28,685	28,399	214		4,439	132		15,752	12,933	5,552	208				
			1,391	144	1,452			341	235	259	232,464	154,505	154,505	20,203	3,316	2,179	1,800	302	1,968	5,298	150	3,582	659	53	262	20,986	28,685	28,399	214		4,439	132		15,752	12,933	5,552	208				
			1,386	144	1,452			341	235	259	232,464	154,505	154,505	20,203	3,316	2,179	1,800	302	1,968	5,298	150	3,582	659	53	262	20,986	28,685	28,399	214		4,439	132		15,752	12,933	5,552	208				
			1,386	144	1,452			341	235	259	232,464	154,505	154,505	20,203	3,316	2,179	1,800	302	1,968	5,298	150	3,582	659	53	262	20,986	28,685	28,399	214		4,439	132		15,752	12,933	5,552	208				
			1,386	144	1,452			341	235	259	232,464	154,505	154,505	20,203	3,316	2,179	1,800	302	1,968	5,298	150	3,582	659	53	262	20,986	28,685	28,399	214		4,439	132		15,752	12,933	5,552	208				
			1,386	144	1,452			341	235	259	232,464	154,505	154,505	20,203	3,316	2,179	1,800	302	1,968	5,298	150	3,582	659	53	262	20,986	28,685	28,399	214		4,439	132		15,752	12,933	5,552	208				
			1,386	144	1,452			341	235	259	232,464	154,505	154,505	20,203	3,316	2,179	1,800	302	1,968	5,298	150	3,582	659	53	262	20,986	28,685	28,399	214		4,439	132		15,752	12,933	5,552	208				
			1,386	144	1,452			341	235	259	232,464	154,505	154,505	20,203	3,316	2,179	1,800	302	1,968	5,298	150	3,582	659	53	262	20,986	28,685	28,399	214		4,439	132		15,752	12,933	5,552	208				
			1,386	144	1,452			341	235	259	232,464	154,505	154,505	20,203	3,316	2,179	1,800	302	1,968	5,298	150	3,582	659	53	262	20,986	28,685	28,399	214		4,439	132		15,752	12,933	5,552	208				
			1,386	144	1,452			341	235	259	232,464	154,505	154,505	20,203	3,316	2,179	1,800	302	1,968	5,298	150	3,582	659	53	262	20,986	28,685	28,399	214		4,439	132		15,752	12,933	5,552	208				
			1,386	144	1,452			341	235	259	232,464	154,505	154,505	20,203	3,316	2,179	1,800	302	1,968	5,298	150	3,582	659	53	262	20,986	28,685	28,399	214		4,439	132		15,752	12,933	5,552	208				
			1,386	144	1,452			341	235	259	232,464	154,505	154,505	20,203	3,316	2,179	1,800	302	1,968	5,298	150	3,582	659	53	262	20,986	28,685	28,399	214		4,439	132		15,752	12,933	5,552	208				
			1,386	144	1,452			341	235	259	232,464	154,505	154,505	20,203	3,316	2,179	1,800	302	1,968	5,298	150	3,582	659	53	262	20,986	28,685	28,399	214		4,439	132		15,752	12,933	5,552	208				
			1,386	144	1,452			341	235	259	232,464	154,505	154,505	20,203	3,316	2,179	1,800	302	1,968	5,298	150	3,582	659	53	262	20,986	28,685	28,399	214		4,439	132		15,752	12,933	5,552	208				
			1,386	144	1,452			341	235	259	232,464	154,505	154,505	20,203	3,316	2,179	1,800	302	1,968	5,298	150	3,582	659	53	262	20,986	28,685	28,399	214		4,439	132		15,752	12,933	5,552	208				
			1,386	144	1,452			341	235	259	232,464	154,505	154,505	20,203	3,316	2,179	1,800	302	1,968	5,298	150	3,582	659	53	262	20,986	28,685	28,399	214		4,439	132		15,752	12,933	5,552	208				
			1,386	144	1,452			341	235	259	232,464	154,505	154,505	20,203	3,316	2,179	1,800	302	1,968	5,298	150	3,582	659	53	262	20,986	28,685	28,399	214		4,439	132		15,752	12,933	5,552	208				
			1,386	144	1,452			341	235	259	232,464	154,505	154,505	20,203	3,316	2,179	1,800	302	1,968	5,298	150	3,582	659	53	262	20,986	28,685	28,399	214		4,439	132		15,752	12,933	5,552	208				
			1,386	144	1,452			341	235	259	232,464	154,505	154,505	20,203	3,316	2,179	1,800	302	1,968	5,298	150	3,582	659	53	262	20,986	28,685	28,399	214		4,439	132		15,752	12,933	5,552	208				
			1,386	144	1,452			341	235	259	232,464	154,505	154,505	20,203	3,316	2,179	1,800	302	1,968	5,298	150	3,582	659	53	262	20,986	28,685	28,399	214		4,439	132		15,752	12,933	5,552	208				
			1,386	144	1,452			341	235	259	232,464	154,505	154,505	20,203	3,316	2,179	1,800	302	1,968	5,298	150	3,582	659	53	262	20,986	28,685	28,399	214		4,439	132		15,752	12,933	5,552	208				
			1,386	144	1,452			341	235	259	232,464	154,505	154,505	20,203	3,316	2,179	1,800	302	1,968	5,298	150	3,582	659	53	262	20,986	28,685	28,399	214		4,439	132		15,752	12,933	5,552	208				
			1,386	144	1,452			341	235	259	232,464	154,505	154,505	20,203	3,316	2,179	1,800	302	1,968	5,298	150	3,582	659	53	262	20,986	28,685	28,399	214		4,439	132		15,752	12,933	5,552	208				
			1,386	144	1,452			341	235	259	232,464	154,505	154,505	20,203	3,316	2,179	1,800	302	1,968	5,298	150	3,582	659	53	262	20,986	28,685	28,399	214		4,439	132		15,752	12,933	5,552	208				
			1,386	144	1,452			341	235	259	232,464	154,505	154,505	20,203	3,316	2,179	1,800	302	1,968	5,298	150	3,582	659	53	262	20,986	28,685	28,399	214		4,439	132		15,752	12,933	5,552	208				
			1,386	144	1,452			341	235	259	232,464	154,505	154,505	20,203	3,316	2,179	1,800	302	1,968	5,298	150	3,582	659	53	262	20,986	28,685	28,399	214		4,439	132		15,752	12,933	5,552	208				
			1,386	144	1,452			341	235	259	232,464	154,505	154,505	20,203	3,316	2,179	1,800	302	1,968	5,298	150	3,582	659	53	262	20,986	28,685	28,399	214		4,439	132		15,752	12,933	5,552	208				

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For footnotes, see pp. 423-428.

TABLE 20.—*Corporation returns with balance sheets, 1926-1944,¹ for all returns, returns with net income, and returns with no net income: Number of returns, assets, liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profits less total tax*—Continued

PART III.—RETURNS WITH NO NET INCOME—Continued

[Money figures in millions of dollars]

	1936	1937	1938	1939	1940	1941	1942 ¹⁰	1943 ¹⁰	1944 ¹⁰	
1	Number of returns with balance sheets ⁵¹	227, 101	237, 967	252, 885	224, 839	206, 446	160, 858	106, 529	96, 441	1
2	Assets:									2
3	Cash ⁵²	6, 379	6, 599	6, 811	5, 947	5, 875	5, 464	5, 325	2, 658	1, 507
4	Notes and accounts receivable less reserve (except 1926)	10, 207	10, 061	10, 934	7, 963	6, 897	5, 780	5, 037	2, 884	1, 885
5	Inventories	3, 024	3, 557	5, 815	3, 239	2, 325	1, 228	985	735	761
6	Investments, Government obligations ⁵³	8, 503	11, 237	10, 902	10, 116	10, 286	12, 150	6, 707	4, 249	2, 028
7	Other investments	30, 085	31, 085	33, 397	31, 464	32, 619	6, 651	4, 195	3, 162	3, 162
8	Capital assets ⁵⁴ less reserves	40, 375	38, 631	46, 448	38, 492	31, 251	18, 697	12, 940	10, 545	8, 630
9	Other assets ⁵⁵	5, 012	4, 542	4, 655	2, 909	2, 565	2, 165	948	762	678
10	Total assets ⁵⁶	103, 584	105, 763	118, 963	100, 130	91, 819	76, 931	26, 028	18, 650	9
11	Liabilities:									10
12	Notes and accounts payable ⁵⁷	10, 295								11
13	Bonded debt and mortgages ⁵⁸	23, 998								12
14	Accounts payable ⁵⁹		5, 366	6, 842	5, 317	4, 167	2, 771	1, 634	1, 507	13
15	Bonds, notes, and mortgages payable:									14
16	Maturity less than 1 year ⁵⁷		4, 262	4, 373	3, 531	2, 562	1, 824	1, 478	1, 131	15
17	Other liabilities ⁵⁹		23, 240	25, 922	22, 699	20, 544	13, 568	9, 102	5, 612	16
18	Capital stock, preferred	41, 376	44, 165	43, 943	42, 067	42, 392	43, 582	17, 509	4, 890	17
19	Capital stock, common ⁶⁰	5, 431	4, 996	6, 325	4, 577	3, 992	2, 700	1, 582	1, 177	18
20	Surplus and reserves ⁶¹	22, 244	20, 777	25, 420	19, 512	16, 457	11, 091	7, 443	5, 194	19
21	Surplus and undivided profits ⁶²	9, 517	13, 062	15, 134	11, 906	1, 589	1, 505	908	501	20
22	Less: Deficit ⁶²	9, 276	10, 103	11, 025	10, 573	10, 016	8, 251	6, 144	3, 265	21
23	Total liabilities ⁶⁶	103, 584	105, 763	118, 963	100, 130	91, 819	76, 931	26, 028	18, 650	22
24	Receipts, taxable:									23
25	Gross sales ⁶⁷	16, 408	20, 990	28, 914	16, 919	13, 550	7, 642	4, 847	5, 707	24
26	Gross receipts from operations ⁶⁸	7, 040	8, 209	6, 873	6, 415	5, 912	4, 136	2, 799	2, 442	25
27	Interest on Government obligations ⁶⁹							31	20	26
28	Interest not on Government obligations	1, 019	1, 113	1, 144	1, 058	1, 050	1, 016	244	56	27
29	Rents ⁷⁰	712	732					113	283	28
30	Rents and royalties ⁷¹			1, 071	1, 083	697	628	409	354	29
31	Royalties ⁷²	(37)	(37)						16	30

	29	30	31	32	33	34	35	36	37	38	39	40
Net gain, sale of stocks, bonds, and other assets (1931-33); net capital gain ¹⁶ (1934-43).												
Excess of net short-term capital gain over net long-term capital loss. ¹⁶												
Excess of net long-term capital gain over net short-term capital loss. ¹⁶												
Dividends from:												
Domestic corporations ¹⁸												
Foreign corporations												
Other receipts ¹⁹												
Net gain, sales other than capital assets ¹⁷												
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For footnotes, see pp. 423-428.

TABLE 21.—Corporation returns with balance sheets, 1931–1944,¹ by total assets classes, for returns with net income and returns with no net income:
Number of returns,³¹ total assets,⁵⁰ and net income or deficit^{4 32}

Returns with net income ⁴						
[Total assets classes and money figures in thousands of dollars]						
Total assets classes ⁵⁰	1931			1932		
	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income
Under 50.....	65,564	1,395,114	106,762	33,512	636,689	43,464
50 under 100.....	24,297	1,734,365	88,262	11,726	841,519	39,224
100 under 250.....	25,649	4,063,385	171,583	12,610	2,002,912	16,693
250 under 500.....	12,130	4,269,437	171,478	6,344	2,236,157	84,734
500 under 1,000.....	7,130	4,971,871	183,747	3,963	2,771,519	94,313
1,000 under 5,000.....	6,403	13,212,122	466,778	3,775	7,909,930	110,139
5,000 under 10,000.....	841	6,421,672	244,785	625	269,282	3,082
10,000 under 50,000.....	841	17,456,010	586,641	535	4,346,144	476,498
50,000 under 100,000.....	265	68,200,957	1,573,142	201	51,761,538	233,041
100,000 and over.....						556,961
Total.....	143,195	121,724,933	3,595,558	73,291	84,072,582	2,119,387
						90,127,680
						2,839,974
Total assets classes ⁵⁰	1931			1932		
	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit
Under 50.....	116,883	2,307,669	524,517	172,965	3,183,107	655,732
50 under 100.....	36,847	2,632,184	307,683	46,594	3,311,635	336,994
100 under 250.....	37,779	6,008,760	533,424	46,890	7,411,359	586,721
250 under 500.....	18,932	6,660,187	461,325	22,078	7,751,926	586,926
500 under 1,000.....	12,205	8,558,994	496,834	13,627	9,517,318	679,976
1,000 under 5,000.....	11,942	24,743,285	1,255,448	12,930	26,522,138	552,889
5,000 under 10,000.....	1,662	11,543,504	525,978	1,817	12,510,859	1,304,908
10,000 under 50,000.....	1,276	25,711,187	1,021,192	1,412	28,322,920	1,602
50,000 under 100,000.....	367	86,606,327	1,394,059	417	97,479,080	1,009,233
100,000 and over.....						1,231
Total.....	237,893	174,772,066	6,520,462	318,730	196,010,341	7,381,566
						178,078,777
						5,123,043

Total assets classes ^{4a}	Returns with net income ⁴								
	1934			1935			1936		
	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income
Under 50.....	63,364	1,338,541	100,921	69,714	1,490,561	113,602	81,716	1,768,964	154,148
50 under 100.....	21,969	1,568,764	100,979	24,953	1,781,179	119,038	30,275	2,163,897	160,216
100 under 250.....	22,484	3,559,453	219,712	26,138	4,152,755	247,181	32,519	5,169,339	382,848
250 under 500.....	10,879	3,831,641	230,800	13,058	4,594,136	281,569	16,937	6,002,820	406,918
500 under 1,000.....	6,986	4,883,067	279,981	8,255	5,776,595	340,696	11,260	7,896,856	504,255
1,000 under 5,000.....	6,856	14,409,294	728,945	8,232	17,077,203	917,560	11,835	24,713,140	1,459,059
5,000 under 10,000.....	1,100	7,704,940	362,358	1,241	8,691,127	412,160	1,833	12,802,744	709,831
10,000 under 50,000.....	1,021	21,110,087	854,988	1,156	24,018,453	1,077,725	1,617	33,569,961	1,760,239
50,000 under 100,000.....	305	55,608,048	1,323,650	328	54,720,110	1,539,145	{	87,229,166	2,722,716
100,000 and over.....									
Total.....	134,964	114,013,834	4,202,335	153,075	122,307,120	5,068,676	188,553	199,595,670	9,101,973

[illegible]

For footnotes, see pp. 423-428.

Total assets classes ¹⁶	Returns with net income ⁴											
	1941			1942 ¹⁰			1943 ¹⁰			1944 ¹⁰		
	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income
Under 50.....	105,053	2,297,019	232,331	107,275	2,330,669	291,320	111,621	2,425,604	358,947	111,537	2,485,147	385,997
50 under 100.....	41,412	2,964,672	277,502	41,183	2,952,221	331,443	42,581	3,046,488	395,184	44,216	3,159,992	409,192
100 under 250.....	43,884	6,978,330	681,380	43,529	6,912,652	810,707	44,482	7,047,052	934,742	46,387	7,348,260	933,921
250 under 500.....	22,042	7,770,883	772,921	21,810	7,681,210	953,907	22,221	7,831,604	1,076,123	22,518	7,943,272	1,058,493
500 under 1,000.....	14,278	10,018,713	990,880	14,698	10,330,327	1,243,914	15,227	10,745,333	1,401,004	15,552	10,826,664	1,364,665
1,000 under 5,000.....	14,655	30,480,805	2,871,880	15,936	33,202,438	3,663,067	18,033	38,046,286	4,220,185	19,552	41,951,149	4,113,464
5,000 under 10,000.....	2,251	15,696,795	1,453,733	2,393	16,715,805	1,864,364	2,868	19,894,062	2,162,849	3,376	23,416,715	2,111,793
10,000 under 50,000.....	1,936	39,794,529	3,309,755	2,088	43,065,605	4,520,776	2,467	50,400,631	5,187,421	2,769	56,861,552	4,790,348
50,000 under 100,000.....	1,335	23,349,049	1,667,047	1,336	23,119,739	1,795,114	1,368	25,254,379	2,181,787	1,384	27,505,771	1,994,889
100,000 and over.....	349	124,170,830	5,539,260	420	175,113,557	8,317,540	473	198,803,750	10,480,357	508	218,175,348	9,717,197
Total.....	246,195	263,521,625	17,796,797	249,668	321,424,242	23,785,152	260,341	363,495,190	28,398,598	266,615	399,673,868	26,879,959
Total assets classes ¹⁶	Returns with no net income ⁴											
	1941			1942 ¹⁰			1943 ¹⁰			1944 ¹⁰		
	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit
Under 50.....	108,033	1,716,155	189,078	89,367	1,422,418	159,720	70,340	1,132,927	133,886	64,675	1,043,090	129,063
50 under 100.....	20,113	1,420,026	77,717	17,155	1,211,781	61,423	13,998	989,297	56,651	12,615	890,333	58,882
100 under 250.....	16,502	2,568,411	122,065	13,836	2,154,294	82,570	11,623	1,808,285	84,712	10,395	1,615,904	86,550
250 under 500.....	6,709	2,351,316	86,781	5,490	1,930,033	63,568	4,536	1,586,559	63,513	3,978	1,378,958	65,156
500 under 1,000.....	4,146	2,896,000	110,611	3,411	2,384,671	67,396	2,606	1,860,628	55,780	2,267	1,564,247	64,083
1,000 under 5,000.....	4,177	8,732,911	260,853	3,646	7,587,493	143,225	2,704	5,564,351	116,819	2,038	4,155,937	121,234
5,000 under 10,000.....	561	3,874,548	106,064	512	3,541,789	117,207	364	2,502,603	29,643	270	1,868,713	54,650
10,000 under 50,000.....	475	9,391,337	287,419	379	7,082,828	89,184	252	4,814,073	134,448	173	3,398,879	59,853
50,000 under 100,000.....	65	4,529,820	116,999	35	2,503,120	18,857	28	2,053,335	15,809	21	1,447,250	25,494
100,000 and over.....	77	39,450,102	185,475	35	8,774,945	36,191	18	3,716,365	80,044	9	1,286,907	2,204
Total.....	160,858	76,930,625	1,543,191	133,866	38,593,372	839,341	106,529	26,028,421	771,304	96,441	18,650,219	667,168

TABLE 22.—*Taxable excess profits tax returns, 1940-1944:*¹ *Number of returns, excess profits net income, excess profits credit, unused excess profits credit adjustment, adjusted excess profits net income, and excess profits tax*

[Money figures in thousands of dollars]

Year	Number of returns	Excess profits net income ⁶⁵	Excess profits credit ⁶⁶	Unused excess profits credit adjustment ⁶⁷	Adjusted excess profits net income ⁶⁸	Excess profits tax ⁶⁶
1940 ⁶⁸	13, 440	2, 997, 937	2, 019, 109	Not applicable	911, 603	373, 511
1941	42, 412	12, 072, 516	5, 261, 799	290, 679	6, 334, 864	3, 359, 186
1942 ¹⁰	54, 002	17, 084, 370	5, 901, 216	412, 626	10, 494, 667	7, 851, 814
1943 ¹⁰	68, 202	22, 306, 883	6, 907, 835	506, 382	14, 552, 878	11, 291, 483
1944 ¹⁰	55, 912	20, 471, 652	6, 862, 552	121, 062	12, 935, 510	10, 431, 762

For footnotes, see pp. 423-428.

TABLE 23.—*Consolidated ⁶⁹ income tax returns, 1928-1944 ^{1 70} (excluding excess profits tax returns filed under section 710 of the Internal Revenue Code).⁷¹ For all consolidated returns: Number of returns and number of subsidiaries; for consolidated returns with net income and consolidated returns with no net income: Number of returns, total compiled receipts, net income or deficit; also for consolidated returns with net income: Net operating loss deduction, and income tax*

[Money figures in thousands of dollars]

Year	All consolidated returns		Consolidated returns with net income ⁴					Consolidated returns with no net income ⁴		
	Number of returns	Number of subsidiaries ⁷²	Number of returns	Total compiled receipts ⁷³	Net income ⁴	Net operating loss deduction ³³	Income tax ⁵	Number of returns	Total compiled receipts ⁷³	Deficit ⁴
1928	9, 300	(⁷⁴)	5, 870	62, 534, 503	5, 060, 380	101, 242	591, 382	3, 430	7, 290, 894	567, 006
1929	8, 754	30, 112	5, 408	62, 453, 733	5, 953, 845	213, 892	631, 375	3, 346	10, 002, 595	737, 358
1930	8, 951	32, 209	4, 067	⁹⁴ 46, 258, 564	3, 377, 845	51, 045	398, 284	4, 884	17, 397, 584	1, 519, 519
1931	8, 495	31, 307	2, 698	24, 075, 862	1, 846, 305	41, 131	216, 547	5, 797	26, 168, 255	2, 503, 046
1932	7, 426	29, 232	1, 272	11, 048, 877	502, 381	35, 003	67, 335	6, 154	21, 086, 459	2, 835, 184
1933	7, 101	28, 589	1, 880	16, 391, 348	833, 394	⁷⁵ 120, 983	5, 221	15, 298, 496	1, 962, 969	
1934	⁷⁶ 445	2, 522	147	2, 868, 520	69, 444		10, 315	298	2, 310, 148	296, 741
1935	63	464	9	353, 848	5, 422		854	54	2, 015, 586	217, 281
1936	98	722	35	1, 586, 159	114, 617		13, 761	63	2, 065, 261	159, 123
1937	93	693	30	1, 325, 010	67, 320		6, 071	63	2, 324, 682	184, 030
1938	102	690	22	975, 011	41, 078		4, 842	80	2, 287, 380	288, 825
1939	108	715	31	1, 479, 811	111, 244		13, 353	77	2, 350, 620	192, 767
1940	⁷⁷ 112	709	44	2, 423, 165	181, 237		32, 965	68	2, 058, 485	138, 960
1941	⁷⁷ 107	706	65	4, 612, 131	293, 036		60, 490	42	738, 147	42, 451
1942 ^{10 78}	942	5, 596	737	22, 619, 930	2, 450, 342		117, 152	205	635, 548	65, 664
1943 ^{10 78}	1, 282	6, 165	1, 005	31, 625, 241	3, 536, 384		771, 312	277	1, 268, 610	120, 212
1944 ^{10 78}	1, 298	5, 780	1, 009	31, 508, 016	3, 047, 526		630, 111	289	674, 033	51, 725

For footnotes, see pp. 423-428.

TABLE 24.—*Taxable consolidated ⁶⁹ excess profits tax returns, 1940-1944:*¹ *Number of returns, number of subsidiaries, excess profits net income, excess profits credit, unused excess profits credit adjustment, adjusted excess profits net income, and excess profits tax*

[Money figures in thousands of dollars]

Year	Number of returns	Number of subsidiaries ⁷²	Excess profits net income ⁶⁵	Excess profits credit ⁶⁶	Unused excess profits credit adjustment ⁶⁷	Adjusted excess profits net income ⁶⁸	Excess profits tax ⁶⁶
1940 ⁶⁸	107	420	486, 310	364, 038	Not applicable	121, 712	59, 118
1941 ⁷⁹	243	1, 588	1, 874, 554	949, 285	90, 627	833, 079	491, 636
1942 ^{10 78}	269	1, 798	1, 428, 685	641, 030	127, 777	658, 317	517, 297
1943 ^{10 78}	349	2, 419	2, 677, 735	1, 074, 922	168, 865	1, 432, 286	1, 139, 059
1944 ^{10 78}	328	1, 959	2, 239, 049	923, 053	13, 269	1, 300, 141	1, 058, 214

For footnotes, see pp. 423-428.

Footnotes for historical tables 15 to 24, pp. 372-422.

¹ Changes in the Federal tax laws affecting the comparability of data from income tax and profits tax returns of corporations are summarized on pages 430-453; textual discussion of comparability appears on pages 58-60.

² The total number of returns shown includes returns of inactive corporations. For 1909-26 the number of returns of inactive corporations is not available, being included in the number of returns with no net income; for 1927-44 the number of returns of inactive corporations may be obtained by deducting the sum of the returns with net income and the returns with no net income from the total number of returns.

There follows a résumé of the kinds of returns included in the number of returns as tabulated in tables 15-21 and 23.

1909-12. Returns of annual net income.

1913-17. Income tax returns.

1918. Income, war-profits, and excess-profits tax returns.

1919-21. Income and excess-profits tax returns.

1922-32. Income tax returns.

1933-44. Income and (declared value) excess-profits tax returns. (The corporation excess profits tax returns which are required to be filed for 1940 through 1944 in addition to the income and declared value excess-profits tax returns are not included but are tabulated separately in tables 22 and 24.)

³ "Gross income" as tabulated is obtained from "Total income" as reported on the return by adding "Cost of goods sold," "Cost of operations" (beginning 1932), and any negative items reported under sources of income. (Correspondingly, these items are added to deductions.) "Gross income" is smaller than "Total compiled receipts," as shown in tables 17 and 20 by the amount of wholly tax-exempt interest on Government obligations for 1926-40 and by the sum of the wholly tax-exempt interest and the interest subject to surtax only, for 1941 and later.

The gross income figure is understated for 1918 through 1924 as a result of railroad and other public utility corporations frequently reporting only the net amount of income on the face of the return. It was inexpedient, because of the cost and time required, to inspect the numerous supporting schedules in such cases for the purpose of compiling gross income and general deductions. The understatement is estimated to be 5 billion dollars for 1918 and 1919, and nearly twice that amount for 1920 and 1921. There is no estimate as to the amount by which the gross income for 1922 through 1924 is understated.

The gross income figure for 1918 through 1921 excludes dividends received from (1) domestic corporations (except those receiving a large percentage of their gross income from sources within a possession of the United States for 1921), (2) foreign corporations taxable by the United States on their net income, and (3) personal service corporations out of earnings upon which a Federal income tax has been imposed. The Revenue Act of 1918 provided that dividends received on stock of corporations which were taxable upon their net income were to be deducted from gross income; but the 1918 return—which was printed before the act was passed—excluded them from gross income by providing for them to be reported with other nontaxable income. Such dividends were included in gross income on the 1919-21 returns but were excluded in tabulation to produce a gross income for 1919-21 which would be comparable to that reported and tabulated for 1918. The aggregate amount of these nontaxable dividends, including the amount reported on returns with no net income, is shown below for each year involved:

Year	Amount of nontaxable dividends excluded from gross income
1918-----	\$420,653,468 (excluded on return).
1919-----	\$375,838,134 (excluded in tabulation to produce gross
1920-----	\$531,386,531 income comparable to
1921-----	\$509,117,760 (that on 1918 return).

⁴ A comparison, for 1909-44 of the item tabulated for amount of "Net income" or "Deficit" and of the basis for classifying the returns into those "With net income" and "With no net income," follows:

Year	Item tabulated for amount of "Net income" or "Deficit"	Basis for classification "With net income" and "With no net income" ^a
	<i>Column 1</i>	<i>Column 2</i>
1909-12----	Net income (for excise tax computation).	Excise tax liability, or no excise tax liability.
1913-19----	Net income (for income tax computation). Includes, for 1913, net income for excise tax computation reported for portion of taxable year prior to Mar. 1, on which date the income tax became effective.	Same as column 1.
1920-33 ^b ---	Net income for current year, i. e., before deduction of prior year loss.	Same as column 1.
1934-35----	Net income subject to income tax. ^c	Same as column 1.
1936-----	Net income for (declared value) excess-profits tax computation. ^c	Net income for income tax computation. ^d
1937-39----	Net income for (declared value) excess-profits tax computation.	Same as column 1.
1940-43----	Net income for declared value excess-profits tax computation, adjusted by excluding net operating loss deduction.	Same as column 1.
1944-----	Net income for declared value excess-profits tax computation, adjusted by excluding net operating loss deduction, and adding Government interest subject to surtax only and excess of net long-term capital gain over net short-term capital loss.	Same as column 1.

^a Prior to 1927, returns of inactive corporations were classified as returns with no net income.

^b On calendar year returns for 1933, the net loss for prior year (1932) is not deductible, therefore the net income tabulated for such returns is the net income subject to income tax; on returns with fiscal year ending in the period July through November,

Footnotes for historical tables 15-24, pp. 372-422—Continued

1933, the net loss for 1932 is deductible, therefore the net income tabulated for these fiscal year returns is the current year net income, that is, before deduction of prior year loss (1932). The provision for deducting prior year loss was repealed by the National Industrial Recovery Act, effective January 1, 1933.

^c This amount, which is the net income less interest on Liberty bonds, etc., is comparable with net income subject to income tax for prior years.

^d The only difference between the two items of net income, for 1936, is the amount of the declared value excess-profits tax, \$21,612,551.

^e The amounts shown as "Income tax" for 1909-15 are tax collections which include interest and penalties resulting from additional assessments; for 1916-44, are the amounts of tax liability reported on the returns, before deduction of credit for taxes paid to foreign countries or United States possessions.

For 1909-12, the amount represents the special excise tax; for 1913, consists of \$32,456,663 income tax and \$10,671,077 excise tax. The taxes included in the amounts shown for 1914-44 are as follows:

Taxes tabulated as "Income tax"

Tax year	From returns for: (a) Calendar year coincident with year shown at left, (b) fiscal year ending in period January through June of succeeding calendar year, and (c) part years beginning in year shown at left provided all or greater part of accounting period falls in such year.	From returns for: (a) Fiscal year ending in period July through November of year shown at left, and (b) part years beginning in the immediately preceding year, but with greater part of accounting period falling in year shown at left.
1914 through 1935	Income tax	Income tax.
1936 ^a	Normal tax	Income tax.
	Surtax on undistributed profits	
1937 ^b	Normal tax	Normal tax.
	Surtax on undistributed profits	Surtax on undistributed profits
1938 ^c	Income tax	Normal tax.
		Surtax on undistributed profits.
1939	Income tax	Income tax.
1940	Income and income defense taxes.	Income tax.
1941 ^d	Normal tax	Income and income defense taxes.
	Surtax	
1942 ^d	Normal tax	Normal tax.
	Surtax	Surtax.
	Alternative tax ^e	
1943,	Normal tax	Normal tax.
1944 ^d	Surtax	Surtax.
	Alternative tax ^e	Alternative tax. ^e

^a See note 42, table A, p. 433.

^b The amount shown as "Excess profits taxes" for 1917-22 consists of war-profits tax and excess-profits tax. For 1933-39, the amount consists of (declared value) excess profits tax described in note 35. For 1940-44, in addition to the declared value excess-profits tax, the amounts shown include the excess profits tax described in note 36. (The two types of excess profits taxes are shown separately for 1940-44 in table 17.)

^c The amount "Dividends paid" excludes liquidating dividends; for years prior to 1923, excludes also dividends paid by life insurance companies.

^d Data for 1909 through 1915 are for the fiscal year ending June 30 of the following year, as shown in the annual reports of Commissioner of Internal Revenue; 1915 contains data from approximately 32,000 returns related to 1914. (See Annual Report, Commissioner of Internal Revenue, 1916, p. 26.)

^e Revised as indicated below:

Year to which revision is applicable	Item	Statistics of Income showing revision (beginning 1934, references are to Part 2)		
		Year	Page	Note
1925	Gross income	1935	21	7
1926	Assets and liabilities	1928	383	-----
1927	Dividends paid		329	-----
	Liabilities	1931	32	-----
1928	Gross income and deductions.	1930	238, 239	-----
	Dividends paid	1935	9	2
	Tax-exempt interest.		24	14
1929	Assets and liabilities.	1930	28	-----
	Dividends paid	1934	9	2
	Taxes paid			
	Miscellaneous deductions.	1941	295	9(a)
1930	Receipts and deductions.	1931	32, 33	-----
	Total compiled receipts			
	Interest on Federal, etc., bonds	1933	37	-----
	Surplus			
	Miscellaneous liabilities.			
	Dividends paid	1935	9	2
1931	Assets and liabilities.			
	Investments other than tax-exempt.			
1932	Net loss for prior year.			
	Income tax	1933	37	-----
	Total tax.			
	Receipts and deductions.			
	Liabilities			
	Number of returns.	1943	393	9(a)
1934	Net income			
	Dividends paid		9	2
	Interest on tax-exempt obligations.	1935	24	14
	Gross income			
	Number of returns.	1939	231	63
1939	Deficit			
	Capital stock, preferred.	1940	306	8 (a)
1943	Surplus reserves			
	Gross sales			
	Total compiled receipts.			
	Cost of goods sold	1944	(See note 9(a) following.)	
	Total compiled deductions.			
	Gross income			

^a Normal tax, \$965,503,111; surtax on undistributed profits \$144,972,284; income tax \$59,289,827.

^b Normal tax, \$1,056,939,166; surtax on undistributed profits, \$175,897,696.

^c Income tax, \$804,230,054; normal tax, \$41,569,498; surtax on undistributed profits, \$7,778,561.

^d For 1941 through 1943, there is tabulated with the income tax for returns with net income a small amount of surtax reported on returns with no net income, where receipts for the taxable year include interest on obligations of certain instrumentalities of the United States, subject to surtax only. For 1942 and subsequent years, there is also included a small amount of tax, reported on returns with no net income, due to special provisions applicable to certain mutual insurance companies other than life or marine.

(Footnotes continued on p. 425)

Footnotes for historical tables 15-24, pp. 372-422—Continued

^{9(a)} Gross sales, total compiled receipts, cost of goods sold, and total compiled deductions have been increased by \$90,000,000. This revision affects the industrial group "Retail trade—General merchandise," returns with net income, and total assets class \$100,000,000 and over in Statistics of Income for 1943, Part 2, pp. 6, 9, 12, and basic tables 1-4, 5, 6, 13, 14, 17, and 20; gross income in tables 15, 18, and 19 is also affected.

¹⁰ Beginning 1942, instead of the special deduction for reserves which was previously allowable to life insurance companies in arriving at net income, there is allowable a credit against net income. As a consequence of this change in the law there is an increase in both the number of returns reporting net income and in the amount of net income reported.

¹¹ The number of returns excludes those of inactive corporations except for 1926.

¹² "Gross sales" is the amount received less returns and allowances—from trading and manufacturing for 1926-31, and where inventories are an income-determining factor for 1932-44. For "Cost of goods sold," see "Deductions."

¹³ "Gross receipts from operations" and "Cost of operations" are not available, 1926-1931; the gross amount shown for each of these years in table 17 and, for 1931, in table 20, is the gross profit from operations. For "Cost of operations" 1932 and thereafter, see "Deductions."

¹⁴ "Taxable interest on Government obligations" is interest received on (1) Treasury notes issued on or after December 1, 1940, and (2) obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof. Beginning 1942, the amount tabulated is less amortizable bond premium.

¹⁵ The amounts for "Rents and royalties" and for the separate items, "Rents" and "Royalties," are the gross amounts received. Depreciation, repairs, interest, taxes, and other expenses which are deductible from the gross amount received for rents, and the amount of depletion which is deductible from the gross amount of royalties received, are included in the respective deduction items. Rents prior to 1929, and royalties, prior to 1938, are tabulated in "Other receipts."

¹⁶ For 1932 and 1933, "Net gain, sale of stocks, bonds, and other assets," as tabulated, is a composite of net gain (excess of gains over losses) resulting from (1) net gain or loss resulting from (a) sales or exchanges of capital assets and (b) sales or exchanges of real estate, regardless of time held, and (2) sales or exchanges of stocks and bonds (a) held two years or less, hence not classed as capital assets and (b) in the case of traders in securities, held over two years but not considered capital assets. For 1934-39, consists of net gain resulting from sales or exchanges of stocks, bonds, and other assets, regardless of time held. For 1940 and 1941, consists of net gain resulting from sales or exchanges of capital assets—(1) held for 18 months or less; and (2) held for more than 18 months. Beginning 1942 is the net amount of gain arising from sale or exchange of capital assets. Beginning 1944 is tabulated as two items—(1) excess of net short-term capital gain over net long-term capital loss and (2) excess of net long-term capital gain over net short-term capital loss, the second item being excluded from net income for the purpose of computing declared value excess-profits tax. For definition of capital assets, see table B, pp. 445-446. For 1938 and thereafter, there is *excluded* net gain resulting from sales or exchanges of depreciable assets. See note 17.

¹⁷ "Net gain or loss, sales other than capital assets" is the net amount of gain or loss arising from the sale or exchange of depreciable property used in trade or business, short-term noninterest-bearing Government obligations issued on or after March 1, 1941, on a discount basis, and beginning 1942, real property

used in trade or business. If such property has been held for more than 6 months, special treatment is provided as shown in table B, p. 446.

¹⁸ "Dividends from domestic corporations" are those from corporations subject to taxation under the effective Federal tax law, *excluding* dividends from corporations organized under the China Trade Act, 1922, and from corporations receiving a large percentage of their gross income from sources within a possession of the United States, such excluded dividends being tabulated in "Other receipts." Dividends from domestic corporations were not required to be included in net income prior to 1936 and are, therefore, tabulated under "Receipts partially and wholly tax-exempt" prior to 1936. See note 5(a), table A, p. 438.

¹⁹ "Other receipts" include dividends from corporations organized under the China Trade Act, 1922; dividends from corporations entitled to the benefits of section 251 of the Internal Revenue Code (corporations receiving a large percentage of their gross income from sources within a possession of the United States); and amounts not elsewhere reported on the return, such as: Profit from sales of commodities other than the principal commodity in which the corporation deals; income from minor operations; bad debts recovered; cash discounts; conditional payments from United States Department of Agriculture; Federal income tax paid by lessee; income from claims, license rights, judgments, and joint ventures; net amount under operating agreements; net profit from commissaries; profit on dealing in futures; profit on prior years' collections (installment basis); profit on purchase of corporations' own bonds; recoveries of bonds, stocks, and other securities; refunds for cancellation of contracts, for insurance, management expenses, and processing taxes; and income from sales of scrap, salvage or waste. See note 37.

²⁰ "Interest on Government obligations *subject to declared value excess-profits tax*" for 1934-44 and subject also to sur-tax for 1941-44 consists of interest on United States savings bonds and Treasury bonds issued prior to March 1, 1941, and owned in principal amount over \$5,000. For 1934-36, interest on obligations of instrumentalities of the United States other than those issued under the Federal Farm Loan Act or such Act as amended was also subject to declared value excess-profits tax. The entire amount of interest subject to declared value excess-profits tax for 1934 and 1935 is included in the figure shown for wholly tax-exempt interest. Beginning 1942, the amount tabulated is less amortizable bond premium.

²¹ "Interest on Government obligations, *subject to surtax only*" is the interest on obligations of instrumentalities of the United States (other than obligations issued under the Federal Farm Loan Act, or such Act as amended) issued prior to March 1, 1941. Beginning 1942, the amount tabulated is less amortizable bond premium.

²² "Interest on Government obligations, *wholly tax-exempt*," consists of interest on obligations of States, Territories, and political subdivisions thereof, the District of Columbia, and United States possessions; obligations of the United States issued on or before September 1, 1917, all Postal Savings bonds, Treasury notes issued prior to December 1, 1940, Treasury bills, and Treasury certificates of indebtedness issued prior to March 1, 1941; obligations issued prior to March 1, 1941, under the Federal Farm Loan Act or under such Act as amended and United States savings bonds and Treasury bonds issued prior to March 1, 1941, and owned in principal amount of \$5,000 or less. For 1937-40 includes also interest on obligations of instrumentalities of the United States, other than those issued under the Federal Farm Loan Act, or such Act as amended. The amounts shown as wholly tax-exempt interest for 1934 and 1935 include the interest on Government obligations, subject to declared value excess-profits tax.

Footnotes for historical tables 15-24, pp. 372-422—Continued

²⁰ "Total compiled receipts" excludes nontaxable income *other than* tax-exempt interest received on certain Government obligations.

²¹ Items of deductions which are reported in "Cost of goods sold" or in "Cost of operations" are tabulated as reported, in "Cost," and not transferred to the respective deduction item, *except* amortization of emergency facilities reported in costs, such amount being transferred to "Amortization."

²² Amount for "Compensation of officers" excludes compensation of officers of life insurance companies which file Form 1120L, since such data are not required to be reported on the return.

²³ Amount shown as "Repairs" is the cost of incidental repairs, including labor and supplies, which do not add materially to the value of the property or appreciably prolong its life. For 1938 and prior years, "Repairs" were included in "Other deductions."

²⁴ The item "Taxes paid" includes all taxes paid or accrued during the taxable year *except* (1) Federal income, war-profits, and excess profits taxes, (2) estate, inheritance, legacy, succession, and gift taxes, (3) that portion of income and profits taxes paid to foreign countries and United States possessions which for 1926-31 is claimed as a credit against income tax, or, for 1932-44, the entire amount of such tax if any portion thereof is claimed as a credit against income tax, (4) taxes assessed against local benefits, (5) Federal taxes paid on tax-free covenant bonds, and (6) taxes reported in "Cost of goods" and "Cost of operations."

²⁵ The deduction claimed for "Contributions or gifts" is limited to 5 percent of net income as computed without benefit of deduction for contributions or gifts. It was not allowable prior to 1936.

²⁶ Amount shown as "Amortization" is the deduction with respect to amortization of the cost of emergency facilities necessary for national defense, as provided by section 124 of the Internal Revenue Code as amended by the Second Revenue Act of 1940.

²⁷ For 1932 and 1933, "Net loss, sale of stocks, bonds, and other assets," as tabulated, consists of the excess of net loss resulting from sales or exchanges of (1) capital assets and (2) real estate, regardless of time held, over net gain resulting from sales or exchanges of stocks and bonds held two years or less, and therefore not classed as capital assets. For 1934-39 consists of the deduction allowable for "Net capital loss" (excess of losses over gains resulting from sales or exchanges of stocks, bonds, and other assets, regardless of time held) which deduction cannot exceed \$2,000 or the amount of net capital loss, whichever is less. For 1940 and 1941, net long-term capital loss consists of the excess of losses over gains resulting from sales or exchanges of capital assets held over 18 months. Beginning 1942, a net capital loss is not deductible in the current year but may be carried forward and applied against net capital gains of the 5 succeeding taxable years. For definition of capital assets, see table B, pp. 445-446. For 1938 and thereafter, there is *excluded* the net loss from sales or exchanges of depreciable assets. See note 17.

²⁸ "Other deductions" include (1) negative amounts reported under income, (2) losses by abandonment, fire, storm, shipwreck, or other casualty, and theft, (3) salaries and wages not deducted elsewhere on the return, (4) amounts not otherwise reported, such as Administrative, general, and office expenses; advertising costs; bonuses and commissions; delivery charges; freight and shipping expenses; payments in connection with lawsuits; research expenses; sales discount; selling costs; travel expenses and unrealized profits on installment sales, and (5) for 1926-41, special deductions of life insurance companies relating to reserve for dividends and reserve funds required by law. (See note 10.) See also note 39.

²⁹ "Net income" is less than "Compiled net profit," and "Deficit" is greater than "Compiled net loss," for 1926-35 by the sum of "Dividends from domestic corporations" and "Interest on Government obligations"; for 1936-40, and 1944 by the amount of "Wholly tax-exempt interest on Government obligations"; and for 1941-43, by the sum of (1) "Wholly tax-exempt interest on Government obligations" and (2) "Interest subject to surtax only."

³⁰ The amounts tabulated as "Net operating loss deduction" for 1926-32 represent "Net loss for prior year" reported and effective as a deduction in determining statutory net income for those years. The law provides, in general, that such loss is deductible in the two years succeeding that in which the loss is sustained, except for 1931, when the loss could be carried forward only one year. A prior year loss was not deductible in computing statutory net income for 1933 through 1939. The figures for 1940-1944 are those of the deduction due to net operating loss for prior year or years. For 1940, this deduction represents the net loss (after certain deductions) sustained in 1939; for 1941-44, it represents such loss sustained in the two preceding taxable years. The prior year loss deduction has *not* been taken into consideration in computing the net income as tabulated in Statistics of Income.

³¹ "Income subject to excess profits tax," for 1942 and 1943, and "Adjusted excess profits net income," for 1944, allowed as a credit on Form 1120 in computing normal tax and surtax net income, are, in general, equal to the adjusted excess profits net income, as reported on Form 1121. However, in case the excess profits tax is determined as provided in section 721 of the Internal Revenue Code (relating to abnormalities in income in the taxable period), section 726 (relating to corporations completing contracts under the Merchant Marine Act of 1936), section 731 (relating to corporations engaged in mining strategic minerals), or section 736 (b) (relating to corporations with income from long-term contracts), the credit reported on Form 1120 for 1942 and 1943 is the amount of which the excess profits tax is 90 percent and, for 1944, 95 percent. For the purpose of computing such credit, the excess profits tax used is the tax computed without regard to the limitation provided in section 710 (a) (1) (B) (the 80 percent limitation), without regard to the credit provided in section 729 (c) and (d) for foreign taxes paid, and without regard to the adjustments provided in section 734 in case of position inconsistent with prior income tax liability.

³² The (declared value) excess-profits tax became effective June 30, 1933, under the tax provisions of the National Industrial Recovery Act. For 1934 and 1935, the amount tabulated includes a small amount of (declared value) excess-profits tax which appears on returns with no net income for income tax purposes because the credit for interest received on certain obligations of the United States and its instrumentalities, which is allowed against net income in the computation of income tax, is not allowable against net income in the computation of (declared value) excess-profits tax. (See art. 1 (d), Treasury Decision 4469, "Regulations relating to the excess-profits tax imposed by section 702 of the Revenue Act of 1934.") The declared value excess-profits tax shown for 1940 includes declared value excess-profits defense tax reported on returns for a fiscal year ending in period July 1, 1940, through June 30, 1941.

³³ The excess profits tax was imposed by section 710 of the Internal Revenue Code, which section was added by the Second Revenue Act of 1940, effective for taxable years beginning after December 31, 1939. The amount of excess profits tax tabulated for 1940 is the liability reported on corporation excess profits tax returns (item 32, page 1, Form 1121) for the calendar year 1940 and for fiscal years beginning in 1940 with the greater part of the accounting period in 1940. The amount tabulated for 1941 is the excess profits tax deduction (item 35, page 1, Form 1120 for 1941)

Footnotes for historical tables 15 to 24, pp. 372-422—Continued

allowed in the computation of normal-tax net income, except that for fiscal years beginning in 1940, with the greater part of the accounting period in 1941, there is tabulated the amount of excess profits tax liability (item 32, page 1, Form 1121 for 1940). The amount tabulated for the years 1942 through 1944 is the excess profits tax liability reported on corporation excess profits tax returns, less the credit for debt retirement and the net post-war refund. The amounts for 1943 and 1944 are before the amount deferred under section 710 (a) (5) (relating to abnormalities under section 722) and after any adjustments reported on the returns under other relief provisions. The amount for 1942 is after both the section 710 (a) (5) deferral and any adjustments reported on the returns under other relief provisions. For all years, the amount tabulated is before deduction of credit for tax paid to foreign countries or United States possessions.

³⁷ Amounts for the following items are tabulated in "Other receipts": "Dividends from foreign corporations," 1926-36; "Rents," 1926-28; "Royalties," 1926-37; and "Net gain, sale of stocks, bonds, and other assets," 1926-27.

³⁸ "Interest on Government obligations, subject to declared value excess-profits tax" is tabulated in "Interest on Government obligations wholly tax-exempt," for 1934 and 1935.

³⁹ Amounts for the following items are tabulated in "Other deductions": "Compensation of officers," for 1926 and 1927; "Rent paid on business property" for 1926-32; "Repairs" for 1926-38; "Bad debts" for 1926; "Net loss, sales of stocks, bonds, and other assets," 1926-29.

⁴⁰ Compiled net loss or deficit.

⁴¹ Tax for returns with net income includes (declared value) excess-profits tax of approximately \$37,500 for 1934, and \$19,500 for 1935, appearing on returns with no net income for income tax purposes, due to the credit for interest received on certain obligations of the United States and its instrumentalities, which is allowed against net income in the computation of the income tax, not being allowed against net income in computation of the (declared value) excess-profits tax. (See article 1 (d) of Treasury Decision 4469.)

⁴² A corporation is classified industrially according to the business reported on the return. When diversified activities are reported, the classification is determined by the industry which accounts for the largest percentage of total receipts. Therefore, industrial groups may contain data for activities other than those on which the classifications are based. The data by industrial classification for 1934-41 are not strictly comparable with such data for prior years, due to the general discontinuance, under the Revenue Act of 1934, of the privilege of filing consolidated returns for income tax purposes. Prior to 1934, a consolidated return was classified on the predominant activity of the group of affiliated concerns, whereas, for 1934-41, the separate return filed by each concern which was formerly a part of an affiliated group, is classified on its predominant industry. Consolidated returns were permitted to be filed for 1934 and thereafter by (1) groups of affiliated common carriers by railroad and their related holding or leasing companies (including electric railways after 1935, and trackless trolley and bus systems after 1937), (2) beginning with 1940, by Pan-American trade corporations, and (3) beginning 1942, the consolidated return privilege is again extended, in general, to all corporations. See table C, pp. 430-453.

⁴³ Excess profits tax and total tax include \$15,723,446 excess profits tax, under section 710 of the Internal Revenue Code, which is not distributed by industrial classifications or by States and Territories.

⁴⁴ Table 18 is the only table in this report showing 1938-44 data by industrial groups similar to the major industrial groups in Statistics of Income for 1931-37. The application of the Standard Industrial Classification to returns for 1938-44 results in an increased number of industrial groups with certain changes in the contents of the groups. The 1938-44 data in table 18 are made comparable in so far as possible with the data by major industrial groups as published for 1931-37, by transferring certain industrial activities from the classification in which they are tabulated in Statistics of Income, Part 2, for each of the years 1938-44 to the classification in which they are tabulated for 1937. Vice versa, a few adjustments are made in the 1937 data for major industrial groups by transferring certain industrial activities from the classification in which they were tabulated for 1937 to the classification in which they would have been tabulated had the industrial classification for 1938-44 been used. Both the original and the adjusted amounts are shown for 1937 in basic table 18. For comparison of industrial groups in which changes occur (1) between 1938 and 1937, see Statistics of Income for 1938, Part 2, pages 243-273, (2) between 1940 and 1939, see Statistics of Income for 1940, Part 2, pages 310-314, (3) between 1941 and 1940, see Statistics of Income for 1941, Part 2, pages 300-303; and (4) between 1942 and 1941, see pages 7-8 of the 1942 report. The classification for 1943 is the same as for 1942 except for the minor change noted on page 5 of the 1943 report. There is no change between 1943 and 1944. Although the 1937-44 data shown in table 18 are the best comparison that can be presented, it should be noted that they are not entirely comparable because certain industrial activities within minor industrial groups are included in different major industrial groups for 1938-44 than for 1937, and since data for these activities are not tabulated separately, adjustment cannot be made.

⁴⁵ "Liquors and beverages" included in "Food and kindred products" prior to 1933.

⁴⁶ Less than \$500.

⁴⁷ "Clothing and apparel" included in "Textile mill products" prior to 1936.

⁴⁸ "Petroleum and other mineral oil products" included in "Chemicals and allied products" prior to 1936.

⁴⁹ "Motor vehicles, complete or parts," included in "Metal and its products" prior to 1936.

⁵⁰ Returns filed in a State may not be a complete coverage of all corporations whose principal place of business is located therein. Conversely, a tabulation for a given State may include data from returns of corporations having their principal place of business in another State. A corporation may file an income tax return either in the collection district in which it has its principal place of business or in the collection district in which it has its principal office or agency.

⁵¹ Number of returns with balance sheets excludes returns with fragmentary balance sheet data, and except for 1926, also excludes returns of inactive corporations.

⁵² Amount shown as "Cash" includes bank deposits.

⁵³ Amount shown as "Investments, Government obligations" consists of obligations of the United States or any agency or instrumentality thereof; obligations of States, Territories, and political subdivisions thereof, the District of Columbia, and United States possessions. Where investments are not segregated as between "Government obligations" and "Other," the entire amount is included in "Other investments."

⁵⁴ "Capital assets" consist of (1) depreciable tangible assets such as buildings, fixed mechanical equip-

(Footnotes continued on p. 428)

Footnotes for historical tables 15 to 24, pp. 372-422—Continued

ment, manufacturing facilities, transportation facilities, furniture and fixtures, (2) depletable tangible assets—natural resources, (3) land, and (4) for 1939-44, intangible assets such as patents, franchises, formulas, copyrights, leaseholds, goodwill, and trademarks. Prior to 1939 intangible assets were included in "Other assets."

⁵⁵ "Other assets" consist of assets not elsewhere reported on return, such as: Sinking funds; other funds; deferred charges; organization expenses; pre-paid and suspense items; interest, discount, coupons, and dividends receivable; and guaranty deposits. "Other assets" of life insurance companies include market value of real estate, bonds, and stocks in excess of book value; interest, rents, and premiums due; and agents' balances.

⁵⁶ Assets and liabilities are tabulated as of December 31, or close of fiscal year nearest thereto. Total assets classes are based on the net amount of total assets after reserves for depreciation, depletion, amortization, and bad debts. Adjustments are made in tabulating the data as follows: (1) Reserves for depreciation, depletion, amortization, and, except for 1926, reserve for bad debts, when reported under liabilities are used to reduce the corresponding asset account, and "Total assets" and "Total liabilities" are decreased by the amount of such reserves, (2) a deficit in surplus, reported under assets, is transferred to liabilities, and "Total assets" and "Total liabilities" are decreased by the amount of the deficit.

⁵⁷ Notes payable with maturity less than one year are tabulated in "Notes and accounts payable," 1929-36.

⁵⁸ Notes payable with maturity of one year or more are tabulated in "Bonded debt and mortgages," 1929-36.

⁵⁹ "Other liabilities" consist of liabilities not elsewhere reported on return, such as: Deferred and suspense items; accrued expenses; dividends payable; funds held in trust; borrowed securities; outstanding coupons and certificates; and overdrafts. "Other liabilities" of life insurance companies include the net value of outstanding policies and annuities, and borrowed money. "Other liabilities" of banks include deposits (time, savings, demand, etc.) and bank notes in circulation. "Other liabilities" of building and loan associations include certificates of deposit.

⁶⁰ Capital stock which is not definitely designated as either common or preferred is tabulated under common stock.

⁶¹ "Surplus reserves," when specifically designated as such, are tabulated in "Surplus and undivided profits" for 1926-37; all other reserves, except those for depreciation, depletion, and bad debts, are tabulated in "Other liabilities."

⁶² For 1926-36, the net amount of "Surplus and undivided profits" or "Deficit" is tabulated from each return. For 1937, "Surplus and undivided profits" consists of the sum of the positive amounts reported under "Paid in or capital surplus," "Earned surplus and undivided profits," and "Surplus re-

serves"; "Deficit" consists of the sum of the negative amounts reported under "Earned surplus and undivided profits." For 1938 and subsequent years, the method of tabulation is the same as for 1937, except that "Surplus reserves," being tabulated separately, are excluded from "Surplus and undivided profits."

⁶³ "Other investments" are included in "Other assets" for all corporations, 1926-28; and for life insurance companies 1926-29.

⁶⁴ Items of receipts and deductions, "Compiled net profit or net loss," "Net income or deficit," "Prior year loss," tax and dividends paid are not available for corporation returns with balance sheets for the years 1926-30 but are shown for all returns in table 17.

⁶⁵ See note 36, table A, p. 442.

⁶⁶ See table A, pp. 430-437.

⁶⁷ The unused excess profits credit adjustment, described in note 40, p. 442 is not included in the amount of excess profits credit shown, but is taken into account in arriving at the adjusted excess profits net income.

⁶⁸ No excess profits tax returns were filed for fiscal years ending in period July through November, 1940, since the excess profits tax provisions are applicable only to taxable years beginning after Dec. 31, 1939.

⁶⁹ For types of corporations permitted to file a consolidated return and for criteria of affiliation, see "Synopsis of Federal Tax Laws," pp. 447-452.

⁷⁰ Data for earlier years not available.

⁷¹ For data pertaining to consolidated excess profits tax returns, see table 12, pp. 344-347, and table 24, p. 442.

⁷² The number of subsidiaries consists of the number of affiliated corporations which, together with the common parent corporation, file a consolidated return.

⁷³ "Gross income" is substituted for "Total compiled receipts," 1931 through 1934. See notes 3 and 23.

⁷⁴ Not available.

⁷⁵ Includes (declared value) excess-profits tax (effective June 30, 1933, under provisions of National Industrial Recovery Act) aggregating \$254,401.

⁷⁶ Of this number, 76 returns were for common carriers by railroad, the other 369 being returns permitted to be filed for fiscal years ending prior to December 31, 1934, by corporations other than common carriers by railroad.

⁷⁷ Includes Pan-American trade corporations.

⁷⁸ Beginning 1942, the consolidated return privilege is again extended, in general, to all corporations. See table C, pp. 447-453.

⁷⁹ Excludes returns filed for fiscal years ending in period July through November, 1941 (filed under 1940 law).

SYNOPSIS OF FEDERAL TAX LAWS

AFFECTING THE COMPARABILITY OF HISTORICAL DATA IN STATISTICS OF INCOME

Corporation income and profits tax returns

- A. Credits and tax rates, 1909-44
- B. Capital gain and loss provisions, 1932-44
- C. Consolidated returns—provisions for filing and tax rates,
1917-44

TABLE A.—*Corporation income and profits tax credits, rates, and other*

Federal tax law (date of enactment)	Income year ³	Income tax		
		Specific credit ⁴	Taxable income ⁵	Rate ⁶ (percent)
Act of: Aug. 5, 1909 (Sec. 38, special excise tax).	Jan. 1, 1909, through Feb. 28, 1913.	\$5,000	Net income in excess of specific credit.	1
Oct. 3, 1913 (Sec. 2, tax on income).	Mar. 1, 1913, through Dec. 31, 1915.	-----	All net income.-----	1
Revenue Act of: 1916 (Sept. 8, 1916)	1916.-----	-----	do-----	2
1916 as amended, and 1917 (Oct. 3, 1917).	1917.-----	-----	Dividends out of earnings Mar. 1, 1913, through Dec. 31, 1915.	1
			Net income in excess of the sum of (1) excess-profits tax for the cur- rent year, and (2) dividends re- ceived out of earnings Mar. 1, 1913, through Dec. 31, 1915.	2
			Net income in excess of the sum of (1) excess-profits tax for the current year, and (2) dividends received out of earnings Mar. 1, 1913, through Dec. 31, 1917.	4
1918 (Feb. 24, 1919)	1918.-----	2,000	Net income in excess of the sum of (1) the specific credit, (2) excess-profits and war-profits taxes for current year, and (3) interest received on United States obligations issued after Sept. 1, 1917.	12
	1919, 1920.-----	2,000	Net income in excess of the sum of (1) the specific credit, (2) excess-profits tax for current year, (3) excess- profits and war-profits taxes on in- come from Government contracts, (4) partially tax-exempt interest received on United States obliga- tions issued after Sept. 1, 1917, and on War Finance Corporation bonds.	10

provisions ¹ of the Federal tax laws for the income years 1909 through 1944 ²

Excess profits tax, and war-profits tax				Tax credit for income and profits taxes paid to foreign countries or United States possessions
Specific exemption	Credit	Taxable income ⁵	Rate ⁶ (percent)	
	(7)-----	(7)-----	(7)-----	For 1917 and prior years, income and profits taxes paid to foreign countries or United States possessions were not allowed as tax credit, but were included in general deductions from gross income, except that taxes paid to foreign countries were not allowed to foreign corporations.
	(7)-----	(7)-----	(7)-----	
	(7)-----	(7)-----	(7)-----	
Excess-profits: \$3,000 ⁸	An amount equal to the same percentage of invested capital ⁹ for the taxable year as the average annual pre-war income was of pre-war invested capital (not less than 7 percent nor more than 9 percent); or if corporation was not in existence during at least one whole year of the pre-war period, 8 percent of invested capital for taxable year; or if during pre-war period corporation had either no net income or a very small net income or if invested capital cannot be determined, same percent as that of representative corporations. (See sec. 210, Revenue Act of 1917.)	Net income: In excess of sum of specific exemption and credit, but not in excess of 15 percent of invested capital.	20-----	Amount paid or accrued. ¹²
		In excess of 15 percent but not in excess of 20 percent of invested capital.	25-----	
		In excess of 20 percent but not in excess of 25 percent of invested capital.	35-----	
		In excess of 25 percent but not in excess of 33 percent of invested capital.	45-----	
		In excess of 33 percent of invested capital.	60-----	
		All net income in excess of \$3,000.	8-----	
\$3,000 ⁸	For corporation with no invested capital or not more than a nominal capital, none, other than the exemption. 8 percent of the invested capital ⁹ for the taxable year. ¹⁰	Net income equal to 20 percent of invested capital less exemption and credit. Net income in excess of 20 percent of invested capital.	30 ¹¹ ----- 65-----	Do. ¹²
War profits: \$3,000 ⁸	Either an amount equal to the average pre-war net income plus 10 percent of the increase or minus 10 percent of the decrease of invested capital ⁹ for the taxable year as compared with average pre-war invested capital, or 10 percent of the invested capital for the taxable year, whichever is greater. ¹³	80 percent of net income in excess of sum of (1) war-profits exemption and credit and (2) excess-profits tax.	100 ¹¹ -----	
Excess-profits: \$3,000 ⁸	8 percent of the invested capital ⁹ for the taxable year. ¹⁰	Net income equal to 20 percent of invested capital less exemption and credit. Net income in excess of 20 percent of invested capital.	20 ¹⁴ ----- 40-----	
	Government contracts: Excess-profits and war-profits credit same as 1918.	Total amount of net income derived from Government contracts made between April 6, 1917, and Nov. 11, 1918, if in excess of \$10,000.	Excess-profits and war-profits tax rates of Revenue Act of 1918. ¹⁵	

TABLE A.—*Corporation income and profits tax credits, rates, and other provisions*¹

Federal tax law (date of enactment)	Income year ²	Income tax		
		Specific credit ⁴	Taxable income ⁵	Rate ⁶ (percent)
Revenue Act of: 1921 (Nov. 23, 1921).	1921.....	\$2,000	Same as 1919, 1920.....	10
	1922, 1923.....	2,000	Net income in excess of specific credit.....	12.5
	1924 (June 2, 1924).....	2,000	do.....	12.5
	1925.....	2,000	do.....	13
	1926 (Feb. 26, 1926).....	2,000	do.....	13.5
	1926, 1927.....	2,000	do.....	12
	1928 (May 29, 1928).....	3,000	do.....	11
	1929.....	3,000	do.....	12
	1930, 1931.....	3,000	do.....	12
	1932 (June 6, 1932).....		All net income.....	13.75
National Industrial Recovery Act (June 16, 1933). ¹⁹	1933.....			
Revenue Act of: 1934 (May 10, 1934).....	1934, 1935.....		All net income in excess of partially tax-exempt interest received on obli- gations of the United States.	13.75
1935 (Aug. 30, 1935) (as amended by the Revenue Act of 1936).	1936, 1937 ²¹			
1936 (June 22, 1936)	1936, 1937 ²²		Normal-tax net income: ²³ Less than or equaling..... \$2,000 Exceeding \$2,000 or equal- ing..... 15,000 Exceeding \$15,000 or equal- ing..... 40,000 Exceeding..... 40,000 Undistributed net income ²⁵ (for sur- tax): First 10 percent of adjusted net income. ²⁶ Next 10 percent of adjusted net income. Next 20 percent of adjusted net income. Next 20 percent of adjusted net income. Remainder of undistributed net income.	(²⁴) 8 11 13 15 7 12 17 22 27
1938 (May 28, 1938).....	1938.....			
Internal Revenue Code..... (Feb. 10, 1939) ²⁸	1939.....		Adjusted net income, ²⁷ in total amount: (1) \$25,000 or less— First \$5,000..... Next \$15,000..... Next \$5,000..... (2) Slightly over \$25,000 (alterna- tive)— First \$25,000..... Amount over \$25,000..... (3) Over \$25,000 (general rule).....	(²⁴) 12.5 14 16 Same as above. ²⁹ 32 ³⁰ 19

For footnotes, see pp. 438-444.

of the Federal tax laws for the income years 1909 through 1944 ²—Continued

Excess profits tax, and war-profits tax				Tax credit for income and profits taxes paid to foreign countries or United States possessions
Specific exemption	Credit	Taxable income ⁵	Rate ⁶ (percent)	
Excess-profits: \$3,000 ⁸	Same as 1919, 1920.....	Same as 1919, 1920.....	Same as 1919, 1920. Same as 1918.	Amount paid or accrued. ¹¹
	Government contracts: Excess profits and war-profits credit same as 1918.	Same as 1918.....		
(?).....	(?).....	(?).....	(?).....	Do. ¹²
(?).....	(?).....	(?).....	(?).....	Do. ¹²
(?).....	(?).....	(?).....	(?).....	Do. ¹²
(?).....	(?).....	(?).....	(?).....	Do. ¹²
(?).....	(?).....	(?).....	(?).....	Do. ¹²
(?).....	(?).....	(?).....	(?).....	Do. ¹²
(?).....	(?).....	(?).....	(?).....	Do. ¹²
(Declared value) excess-profits:				
-----	12½ percent of adjusted declared value of capital stock.	Net income in excess of credit.	5.....	
-----	do.....	do ²⁰	5.....	Do. ¹³
-----	10 percent of adjusted declared value of capital stock.	Net income ²⁰ in excess of 10 percent and not in excess of 15 percent of adjusted declared value.	6.....	
-----		Net income in excess of 15 percent of adjusted declared value.	12.....	
-----				Do. ¹²
-----	10 percent of adjusted declared value of capital stock.	Net income ²⁰ in excess of 10 percent and not in excess of 15 percent of adjusted declared value.	6.....	
-----		Net income in excess of 15 percent of adjusted declared value.	12.....	
-----				Do. ¹³

TABLE A.—Corporation income and profits tax credits, rates, and other provisions¹

Federal tax law (date of enactment)	Income year ³	Income tax		
		Specific credit ⁴	Taxable income ⁵	Rate ⁶ (percent)
Revenue Acts amend- ing Code. ³¹				
			Normal-tax net income, ²³ in total amount:	(²⁴)
			\$25,000 or less—	
			First \$5,000.....	32 14.85
			Next \$15,000.....	32 16.5
			Next \$5,000.....	32 18.7
1940 (June 25, 1940).....	1940.....		Over \$25,000, and not over \$31,964.30—	
			First \$25,000.....	Same as above.
			Next \$6,964.30.....	38.3
Second 1940 (Oct. 8, 1940).....			Over \$31,964.30, and not over \$38,565.89—	
			First \$5,000.....	15.4
			Next \$15,000.....	16.9
			Next \$5,000.....	18.9
			Next \$13,565.89.....	36.9
			Over \$38,565.89.....	24
				of entire nor- mal- tax net income
Excess Profits Tax Amendments, 1941 (Mar. 7, 1941, effective as of Oct. 8, 1940).....				
			Normal-tax net income, ²³ in total amount:	(²⁴)
			\$25,000 or less—	
			First \$5,000.....	15
			Next \$15,000.....	17
			Next \$5,000.....	19
			Over \$25,000 and not over \$38,461.54—	
			First \$25,000.....	Same as above.
			Next \$13,461.54.....	37
			Over \$38,461.54.....	24
				of entire nor- mal- tax net income
			Surtax net income: ³⁸	
			First \$25,000.....	6
			Amount over \$25,000.....	7
1941 (Sept. 20, 1941).....	1941.....			

For footnotes, see pp. 438-444.

of the Federal tax laws for the income years 1909 through 1944 ²—Continued

Excess profits tax				Tax credit for income and profits taxes paid to foreign countries or United States possessions
Specific exemption	Credit	Taxable income ⁵	Rate ⁶ (percent)	
Declared value excess-profits: -----	10 percent of adjusted declared value of capital stock.	Net income ²⁰ in excess of 10 percent and not in excess of 15 percent of adjusted declared value. Net income in excess of 15 percent of adjusted declared value.	³² 6.6 ³² 13.2	Amount paid or accrued. ¹²
Excess-profits: ³³ \$5,000-----	Average income base: 95 percent of average base period net income ³⁴ plus 8 percent of net capital addition or less 6 percent of net capital reduction. Invested capital base: 8 percent of invested capital. ³⁵	Adjusted excess profits net income (excess profits net income ³⁶ in excess of sum of specific exemption and excess profits credit): First \$20,000----- Next \$30,000----- Next \$50,000----- Next \$150,000----- Next \$250,000----- Over \$500,000-----	25 30 35 40 45 50	Amount not used against income tax. ³⁷
Declared value excess-profits: -----	Same as 1940-----	Same as 1940-----	Same as 1940.	Amount paid or accrued. ¹²
Excess-profits: ³³ \$5,000-----	Average income base: ³⁴ Same as for 1940. Invested capital base:	Adjusted excess profits net income (excess profits net income ³⁶ in excess of sum of specific exemption, excess profits credit, and excess profits credit carry-over): First \$20,000----- Next \$30,000----- Next \$50,000----- Next \$150,000----- Next \$250,000----- Over \$500,000-----	35 40 45 50 55 60	Amount not used against income tax. ³⁷
	Invested capital ³⁵	Per-centage for credit		
	First \$5,000,000-----	8		
	Over \$5,000,000-----	7		

TABLE A.—Corporation income and profits tax credits, rates, and other provisions ¹

Federal tax law (date of enactment)	Income year ³	Income tax		
		Specific credit ⁴	Taxable income ⁵	Rate ⁶ (percent)
Revenue Acts amend- ing Code: ³¹ —Con. 1942 (Oct. 21, 1942)	1942, 1943		Normal-tax net income ²³ in total amount:	(²⁴) (³⁹)
			\$25,000 or less—	
			First \$5,000	15
			Next \$15,000	17
			Next \$5,000	19
			Over \$25,000 and not over \$50,000—	
			First \$25,000	Same as above.
			Next \$25,000	31
			Over \$50,000	24
				of entire normal-tax net income
			Surtax net income ³⁸ in total amount:	(¹⁸) (³⁹)
			\$25,000 or less—	10
1943 (Feb. 25, 1944)	1944		Over \$25,000 but not over \$50,000—	
			First \$25,000	10
			Next \$25,000	22
			Over \$50,000	16
				of entire surtax net income
			Alternative tax ⁴²	
			Normal-tax net income ²³ in total amount:	(²⁴) (³⁹)
			\$25,000 or less—	
			First \$5,000	15
			Next \$15,000	17
			Next \$5,000	19
			Over \$25,000 and not over \$50,000—	
			First \$25,000	Same as above.
			Next \$25,000	31
			Over \$50,000	24
				of entire normal-tax net income
			Surtax net income ³⁸ in total amount:	(¹⁸) (³⁹)
			\$25,000 or less—	10
			Over \$25,000 but not over \$50,000—	
			First \$25,000	10
			Next \$25,000	22
			Over \$50,000	16
				of entire surtax net income
			Alternative tax ⁴²	

For footnotes, see pp. 438-444.

of the Federal tax laws for the income years 1909 through 1944 ²—Continued

Excess profits tax				Tax credit for income and profits taxes paid to foreign countries or United States possessions										
Specific exemption	Credit	Taxable income ⁴	Rate ⁶ (percent)											
Declared value excess-profits: -----	Same as 1940 -----	Same as 1940 -----	Same as 1940.	Amount paid or accrued. ¹²										
Excess profits: ³³ \$5,000 -----	<i>Average income base:</i> ³⁴ Same as for 1940. <i>Invested capital base:</i> <table><tr><td>Invested capital ³⁵</td><td>Percentage for credit</td></tr><tr><td>First \$5,000,000 -----</td><td>8</td></tr><tr><td>Next \$5,000,000 -----</td><td>7</td></tr><tr><td>Next \$100,000,000 -----</td><td>6</td></tr><tr><td>Over \$200,000,000 -----</td><td>5</td></tr></table>	Invested capital ³⁵	Percentage for credit	First \$5,000,000 -----	8	Next \$5,000,000 -----	7	Next \$100,000,000 -----	6	Over \$200,000,000 -----	5	Adjusted excess profits net income (excess profits net income ³⁶ in excess of sum of specific exemption, excess profits credit, and unused excess profits credit adjustment ⁴⁰):	⁴¹ 90	Amount not used against income tax. ³⁷
Invested capital ³⁵	Percentage for credit													
First \$5,000,000 -----	8													
Next \$5,000,000 -----	7													
Next \$100,000,000 -----	6													
Over \$200,000,000 -----	5													
Declared value excess-profits: -----	10 percent of adjusted declared value of capital stock.	Net income ²⁰ in excess of 10 percent and not in excess of 15 percent of adjusted declared value. Net income in excess of 15 percent of adjusted declared value.	³² 6.6 ³² 13.2	Amount paid or accrued. ¹²										
Excess-profits: ³³ \$10,000 -----	<i>Average income base:</i> 95 percent of average base period net income ³⁴ plus 8 percent of net capital addition or less 6 percent of net capital reduction. <i>Invested capital base:</i> <table><tr><td>Invested capital ³⁵</td><td>Percentage for credit</td></tr><tr><td>First \$5,000,000 -----</td><td>8</td></tr><tr><td>Next \$5,000,000 -----</td><td>6</td></tr><tr><td>Over \$10,000,000 -----</td><td>5</td></tr></table>	Invested capital ³⁵	Percentage for credit	First \$5,000,000 -----	8	Next \$5,000,000 -----	6	Over \$10,000,000 -----	5	Adjusted excess profits net income (excess profits net income ³⁶ in excess of sum of specific exemption, excess profits credit, and unused excess profits credit adjustment ⁴⁰):	⁴¹ 95	Amount not used against income tax. ³⁷		
Invested capital ³⁵	Percentage for credit													
First \$5,000,000 -----	8													
Next \$5,000,000 -----	6													
Over \$10,000,000 -----	5													

Footnotes for table A, synopsis of Federal tax laws

(References to notes are to the footnotes of this synopsis)

¹ In general, applicable to all corporations whether filing separate or consolidated returns. Exceptions are explained in notes as indicated. (See also note 43 regarding personal holding companies; note 44, corporations improperly accumulating surplus; and table C, pp. 447-453, consolidated returns.)

² (a) Income tax returns are required to be filed by all corporations, regardless of amount of net income or loss, except those which are exempt from tax under specific provisions of the law, and those described in (c) and (d) below.

(b) Returns were required to be filed on a calendar year basis 1909 through 1912; for subsequent years, corporations are permitted to file returns on a fiscal year basis, *except* that life insurance companies are required to file on a calendar year basis in accordance with State laws regulating insurance companies, 1921 and subsequent years.

(c) Foreign corporations are required to file income tax returns for all income from sources within the United States, regardless of amount, and are entitled to the statutory deductions allowable against such income, *except* that for 1936 and subsequent years, foreign corporations not engaged in trade or business in the United States and not having an office or place of business therein, being liable to tax only upon their fixed or determinable annual or periodical income from sources within the United States, are not required to file returns when the total tax has been paid at source. When filing returns, such foreign corporations are not allowed any deductions. The returns of nonresident foreign corporations are not included in Statistics of Income.

(d) Domestic corporations deriving a large percentage of their gross income from sources within a possession of the United States report only income from sources within the United States, or income from sources within or without the United States received within the United States, 1921 and subsequent years. (See sec. 251, Internal Revenue Code.)

(e) Personal service corporations were treated as partnerships, Jan. 1, 1918, through Dec. 31, 1921. Prior and subsequent to said dates, such corporations were subject to the same requirements for filing returns as other corporations, except that for 1940 and subsequent years an excess profits tax return, Form 1121, is not required if the personal service corporation elects to have its income taxed in the hands of its shareholders.

(f) Personal holding companies are required to file returns for surtax, in addition to the corporation returns for income and declared value excess-profits tax, 1934 and subsequent years, but are exempt from filing excess profits tax returns, Form 1121, for 1940 and subsequent years; unless for 1942 or later they are members of affiliated groups filing consolidated returns.

(g) Beginning 1942, certain mutual insurance companies other than life or marine, having gross receipts from interest, dividends, rents, and premiums of not more than \$75,000 are exempt from filing returns. (See Code, sec. 101 (11).)

(h) For 1940 and later, in addition to the income and declared value excess-profits tax return, Form 1120, every corporation is required to file an excess profits tax return, Form 1121, if its excess profits net income (computed under the invested capital method) is more than \$5,000 (\$10,000 beginning 1943), *except* (1) corporations exempt from income tax, (2) personal holding companies, (3) mutual investment companies, (4) diversified investment companies registered with the Securities and Exchange Commission (Regulated investment companies for 1942 and thereafter instead of (3) and (4) preceding), (5) foreign corporations not engaged in trade or business within the United States and not having an office or place of business therein (6) domestic corporations with net income derived largely from sources outside the United States, and (7) certain air mail carriers. Beginning 1942, the corporations listed above lose their exemption from filing Form 1121 if they are members of affiliated groups which file consolidated returns, Form 1121.

³ For 1909 through 1912, the income year is the calendar year; for 1913 through 1932, the calendar year and fiscal years *ending* therein; for 1933, the calendar year and fiscal years *beginning or ending* therein; for 1934 and thereafter, the calendar year and fiscal years *beginning* therein. See note 6.

⁴ Specific credit not allowable to:

(a) Foreign corporations, except for 1909 through 1912;

(b) Domestic corporations with net income in excess of \$25,000, 1921 through 1931 (but if the net income is slightly in excess of \$25,000, the tax shall not exceed the sum of the amount of net income in excess of \$25,000 and the tax which would be payable if the credit were allowed); and

(c) Domestic corporations deriving a large percentage of their gross income from sources within a possession of the United States, 1928 through 1931.

⁵ "Taxable income" is the amount to which the tax rates are applied and is the balance of "Net income" after deducting the credits as indicated on the table and/or in the footnotes. The balance of "Net income" subject to normal tax is indicated as "Normal-tax net income" for 1936, 1937, 1940 through 1944 and as "Adjusted net income" for 1938 and 1939; the balance of net income subject to surtax is called "Undistributed net income" for 1936 and 1937, and "Surtax net income" for 1941 and later. The balance subject to excess profits tax for 1940 and later is the amount of the "Excess profits net income" in excess of the credits, etc.

"Net income" means the excess of gross income over deductions as defined in the revenue acts. Certain variations in the deductions allowable, follow:

(a) Dividends received from domestic corporations (other than the dividends noted in the following paragraph) are deductible prior to 1936 *except* for the years 1913 through 1917. Beginning 1936, these dividends are no longer a deduction in arriving at net income, but 85 percent of such dividends are deductible as a credit in arriving at net income subject to normal tax, with the further limitation for 1938 and thereafter, that the credit for dividends received cannot exceed 85 percent of the adjusted net income. (For 1942 and thereafter, 85 percent of adjusted net income reduced by income subject to excess profits tax.)

Dividends received from the following corporations are not deductible: (1) Domestic corporations deriving a large percentage of their gross income from sources within a possession of the United States, 1921 and subsequent years, (2) corporations organized under the China Trade Act, 1922, (3) tax-exempt corporations, 1932 and subsequent years, and (4) foreign corporations (*except* that the dividends of those foreign corporations receiving a certain amount of income from sources within the United States 1919 through 1933, were deductible).

Mutual investment companies (called "Regulated investment companies," 1942 and thereafter) are not allowed to deduct the credit for dividends received, but are allowed to deduct the credit for dividends paid, 1936 and subsequent years. (See sec. 13 (a) (2) (3), Revenue Act of 1936; and supplement Q, Internal Revenue Code.) For deduction of dividends paid on preferred stock, by certain incorporated banks and insurance companies, to the United States or to any instrumentality thereof which is exempt from Federal income taxation, 1934 and subsequent years, see sec. 121, Internal Revenue Code, which section was added to the Revenue Act of 1934 by Public No. 374, 74th Cong.

(b) Losses sustained by corporations during any taxable year, not compensated for by insurance or otherwise, are, in general, deductible. Certain variations follow:

Losses sustained by virtue of securities becoming worthless during the taxable year are deductible, 1919 and thereafter. For treatment of such losses due to securities which are capital assets, see table B, pages 445-446.

Footnotes for table A, synopsis of Federal tax laws—Continued

(References to notes are to the footnotes of this synopsis)

For 1932 and 1933, losses from sales or exchanges of stocks or bonds *other than* capital assets (as set forth in table B, page 445) and *other than* bonds issued by a government or political subdivision thereof are allowed only to the extent of the gains from such sales or exchanges. This limitation does not apply to banks, trust companies, or dealers in securities. (The Revenue Act of 1932 allowed the excess of such losses to be carried forward and applied against such gains of the next succeeding year, but this carry-over was nullified by sec. 218 (b), National Industrial Recovery Act.)

For 1934 and thereafter, losses from wagering transactions are allowed to the extent of the gain from such transactions.

For 1937 and subsequent years, losses from sales or exchanges of property (except in case of distributions in liquidation) between two corporations, where more than 50 percent in value of the outstanding stock of each is owned by or for the same individual, are disallowed if either one of such corporations is a personal holding company or a foreign personal holding company as defined in secs. 501 and 331, respectively, Internal Revenue Code. (See also sec. 24 (b), of the Code.)

Beginning 1942: A deduction for amortization of bond premium is allowed against interest income; losses from involuntary conversion of property are deductible in cases of business property or property the acquisition of which was a transaction entered into for profit; casualty loss for property destroyed or seized in the course of military or naval operations during the war, and for property located in enemy countries or in areas which come under the control of the enemy, is deductible. (The last-mentioned provision is retroactive to 1941.)

(c) Net loss for prior year resulting from the operation of any trade or business regularly carried on by the taxpayer: In the case of a net loss for any taxable year beginning after Oct. 31, 1918, and ending prior to Jan. 1, 1920, the Revenue Act of 1918 provides for the deduction of such loss from the net income of the preceding year, a redetermination of taxes for the preceding year being made. When the net loss exceeds the net income for the preceding year, the amount of such excess is to be deducted from the net income of the succeeding taxable year. There was no relief provision for "net loss" incurred in 1920. The Revenue Acts of 1921 through 1928 provide that net loss in any year beginning after Dec. 31, 1920, may be deducted from the net income of the succeeding taxable year, and if such net loss exceeds the net income for the first succeeding year, the amount of such excess is to be allowed in the second succeeding year.

A 1-year net loss carry-over for 1930 or 1931 was provided by the Revenue Act of 1932, but this privilege was entirely removed by sec. 218 (a), National Industrial Recovery Act, effective Jan. 1, 1933. There is no provision in the subsequent revenue acts for the deduction of the prior year net loss until the Revenue Act of 1939, which, in amending the Code, provides that a net operating loss sustained in a taxable year beginning on or after Jan. 1, 1939, may be carried forward and applied with certain exceptions and limitations, against the normal-tax net income of the first succeeding taxable year, the excess, if any, being deductible from the normal-tax net income of the second succeeding taxable year. This provision is not applicable to mutual investment companies, corporations improperly accumulating surplus, or personal holding companies.

Beginning 1942, the net operating loss may be carried back to the two preceding taxable years (but not to any taxable year beginning before Jan. 1, 1941) and is included in computing the net operating loss deduction for such preceding taxable year. The net operating loss for any taxable year which is not used as a carry-back may be carried forward to the two succeeding taxable years. For limitations, etc., pertaining to this provision, see section 122 of the Code as amended by sec. 153 of the Revenue Act of 1942.

It should be noted that the net income as tabulated in Statistics of Income is the net income for the current year, i. e., without benefit of the deduction due to prior year loss.

(d) For 1936 and subsequent years, contributions to certain organizations, trusts, chests, funds, etc., organized and operated exclusively for religious, charitable, scientific, literary, or educational purposes, are permitted as a deduction against the gross income of corporations (including insurance companies other than life or mutual, but *excluding* personal holding companies) if not in excess of 5 percent of the net income before deducting such contributions. (See sec. 23 (q), Revenue Act of 1936, and Internal Revenue Code.) For deduction of contributions by personal holding companies, see page 53 of this report and sec. 505 (a) (2), Internal Revenue Code.

(e) Amortization of buildings, machinery, equipment, or other facilities constructed or acquired on or after Apr. 6, 1917, for the production of articles contributing to the prosecution of the war, is included to a reasonable amount in business deductions for any taxable year ending before March 3, 1924. (See sec. 234 (a) (8), Revenue Act of 1921.)

The Second Revenue Act of 1940, in amending the Code, adds section 124, which provides for amortization of the cost of emergency facilities completed or acquired after June 10, 1940 (after Dec. 31, 1939, under the 1942 Act) and necessary for national defense, to be written off, subject to certain qualifications and limitations, over a 60-month period instead of through the ordinary depreciation and obsolescence deductions based on estimated useful life. If the 60-month period extends beyond the date on which the facility ceased to be needed, or beyond September 29, 1945, the date proclaimed by the President as ending the emergency period, the corporation may elect to use an amortization period shorter than 60 months, ending on the date the facility ceased to be needed or on September 29, 1945, whichever is the earlier. Adjustments of the tax liability for prior years are then made, when necessary, to give effect to the increases in the amortization deductions applicable to such years. The shortening of the amortization period is likewise taken into account in computing the amortization deduction to be reported for the year in which the shortened period ends, but such adjustments are not reflected in this report.

(f) For 1941 and prior years, life insurance companies are allowed, as deductions in arriving at net income, the earnings needed to maintain reserve funds required by law and reserve for dividends. Beginning 1942, in lieu of these *deductions*, there is allowed a "reserve and other policy liability credit" equal to a flat proportion (.9261 for 1944) of investment income less tax-exempt interest, reduced by an offsetting adjustment for certain non-life insurance reserves. This credit is deducted *after* arriving at net income. The effect of this change is to increase both the number of companies reporting net income and the amount of net income reported. Also, beginning 1942, there is a further limitation on the amount of investment expenses allowable as a deduction in arriving at net income. (See note 14, p. 335, and provisions pertaining to life insurance companies in the various revenue acts.)

⁶ The rates of tax apply to the calendar year indicated. In the case of a rate change during a fiscal year ending in any of the years 1916 through 1932, the tax was prorated on the basis of the number of months in each year. (Tax was prorated for fiscal years ending in 1916 through 1919, 1922, 1925, 1926, 1928 through 1930, and 1932; also on consolidated returns for fiscal years ending in 1934.)

For fiscal years ending in 1942, after June 30, taxes are prorated according to the number of days after June 30, and before July 1, 1942. For fiscal years beginning in 1943 and ending in 1944, the tax is prorated according to the number of days before Jan. 1, 1944, and the number of days after Dec. 31, 1943.

Footnotes for table A, synopsis of Federal tax laws—Continued

(References to notes are to the footnotes of this synopsis)

For fiscal years *other than* those listed above, the rates of tax are those for the calendar year in which the taxable year began.

¹ There was no provision for excess-profits tax, 1909 through 1916, and 1922 through 1932.

² While *any* corporation with net income of less than \$3,000 is exempt from tax, the specific exemption of \$3,000 is not allowable to foreign corporations with net income of \$3,000 or more, nor is such exemption allowable, for 1921, to domestic corporations deriving a large percentage of their gross income from sources within a possession of the United States.

³ "Invested capital" within the meaning of the statute is the capital actually paid in to the corporation by the stockholders, plus the earned surplus and/or undivided profits (exclusive of profits for the current year) and exclusive of inadmissible assets as defined in the revenue acts. (See sec. 207, Revenue Act of 1917, and secs. 325 and 326, Revenue Act of 1918.) For 1917, foreign corporations reported that proportion of invested capital which net income from sources within the United States was of the entire net income. For 1918 through 1921, it was not necessary for foreign corporations to report invested capital, and for 1921, it was not necessary for corporations deriving a large percentage of their gross income from sources within a possession of the United States to report invested capital. (See note 10.)

¹⁰ The war-profits and excess-profits taxes of foreign corporations, 1918 through 1921, and of corporations deriving a large percentage of their gross income from sources within a possession of the United States for 1921, are computed by comparison with representative corporations whose invested capital can be satisfactorily determined and which are engaged in a like or similar trade or business and similarly circumstanced. (See note 9 above, and sec. 328, Revenue Acts of 1918 and 1921.)

¹¹ Provided that the sum of the excess-profits tax and the war-profits tax for 1918 shall not be more than 30 percent of the net income in excess of \$3,000 and not in excess of \$20,000, plus 80 percent of the net income in excess of \$20,000. (See sec. 302, Revenue Act of 1918.)

¹² Beginning 1918, domestic corporations are allowed a credit against income tax paid to the United States for income and profits taxes paid to foreign countries or possessions of the United States.

(a) For 1921 and subsequent years, the credit cannot exceed the proportion of the total tax against which the credit is taken, that the taxpayer's net income from sources without the United States bears to the entire net income.

(b) For 1921 through 1931, the amount of income and profit taxes paid to foreign countries or United States possessions, in excess of that deducted as a tax credit, is permitted to be included in deductions against gross income.

(c) The credit against tax is *not* allowable to (1) foreign corporations, (2) domestic corporations deriving a large percentage of their gross income from sources within a possession of the United States, (3) China Trade Act corporations, (4) personal holding companies, and (5) beginning with 1940, corporations improperly accumulating surplus; but to these corporations, such foreign taxes are allowable as a deduction from gross income, provided that in the case of (1), (2), or (3) above, the tax is imposed upon income from sources within the United States. Foreign corporations were not allowed to deduct income taxes paid to foreign countries either as a tax credit or in general deductions, 1918 through 1920.

(d) For 1932 and subsequent years, domestic corporations (*other than* those described in (c) above) may elect (1) to credit against the income tax liability to the United States, the income and profits taxes paid to foreign countries or United States possessions, the credit to be limited as described in (a) above or (2) to include the entire amount of such

taxes in deductions from gross income. The procedure regarding the corporations described in (c) above remains unchanged.

Beginning 1942, domestic corporations are permitted to include, in computing the credit for foreign taxes paid, those foreign taxes paid *in lieu of* the tax upon income, war-profits and excess-profits, such as taxes on gross income, gross sales, or units of production. (See secs. 131 and 23 (c) (2), Revenue Act of 1932 and subsequent acts.)

¹³ The Revenue Act of 1918 provides that if a corporation was not in existence during the whole of at least one calendar year during the pre-war period, the credit (with certain exceptions) shall be the sum of \$3,000 and an amount equal to the same percentage of invested capital (see note 9) for the taxable year as the average percentage of net income to invested capital, for the pre-war period of representative corporations, but such amount shall not be less than 10 percent of the invested capital of the taxpayer for the taxable year.

¹⁴ The Revenue Act of 1918 provides that the tax for 1919 through 1921 shall not be more than 20 percent of the net income in excess of \$3,000 and not in excess of \$20,000, plus 40 percent of the net income in excess of \$20,000.

¹⁵ The Revenue Act of 1918 provides that the tax shall be such a proportion of a tax computed at the rates for 1918, using the excess-profits and the war-profits credits applicable to that year, as the portion of the net income attributable to Government contracts bears to the entire net income, plus such a proportion of a tax computed at the rates for the current year (1919, 1920, or 1921) as the amount of the remaining net income bears to the entire net income.

¹⁶ For 1925 through 1927, income of domestic insurance companies, exclusive of mutual companies other than life, is taxable at 12½ percent.

¹⁷ The rate for 1929 provided by the Revenue Act of 1928 was reduced to 11 percent by joint resolution of Congress No. 133, approved by the President Dec. 16, 1929.

¹⁸ For rate of tax on consolidated returns, see table C, pages 447-453.

¹⁹ In addition to the excess-profits tax shown in this tabulation, other provisions of the National Industrial Recovery Act affecting data in Statistics of Income are set forth in note 5 (b) and (c), and note 8 of table C.

²⁰ Net income subject to (declared value) excess-profits tax, for 1934 and subsequent years, includes partially tax-exempt interest on Government obligations to the extent that such interest is required to be included in gross income. For 1936 and subsequent years, a credit against the net income for declared value excess-profits tax computation is allowed, equal to the credit for dividends received provided in sec. 26 (b), Revenue Act of 1936, and Internal Revenue Code. Beginning 1944, there is excluded the excess of net long-term capital gain over net short-term capital loss.

²¹ The excess-profits tax under the provisions of the Revenue Act of 1935 as amended by the Revenue Act of 1936 is in effect for returns with fiscal years ending through June 30, 1938.

²² The Revenue Act of 1937 is not a complete taxing statute in itself, but merely amends and adds to certain provisions of the Revenue Act of 1936, especially those pertaining to surtax on personal holding companies. (See note 43.)

²³ Normal tax net income is obtained from the net income for declared value excess-profits tax computation by subtracting, for 1936 through 1940, (1) declared value excess-profits tax, (2) credit for interest received on certain obligations of the

Footnotes for table A, synopsis of Federal tax laws—Continued

(References to notes are to the footnotes of this synopsis)

United States, and (3) credit for dividends received from domestic corporations subject to tax.

For 1941, in addition to the above, there is allowed as a credit the amount of excess profits tax levied under the Second Revenue Act of 1940.

Beginning 1942, in lieu of the credit for excess profits tax, there is allowed as a credit the amount of income subject to excess profits tax. This provision has the effect of a further limitation on the credit for dividends received, since this credit cannot exceed 85 percent of the adjusted net income after subtracting the credit for income subject to excess profits tax.

Mutual investment companies (1941) and Regulated investment companies (1942 and thereafter) may claim a credit for dividends paid in lieu of the credit for dividends received.

²⁴ Certain corporations are taxable at the following normal tax rates, regardless of the size of net income:

Class of corporation	1936-37 rate (per-cent)	1938-39 rate (per-cent)	1940 rate (per-cent)	1941 rate (per-cent)	1942 and later rate (per-cent)
Banks and trust companies, a substantial part of the business of which is receiving deposits and making loans and discounts.....	15	16½	(a)	(a)	(a)
Corporations organized under China Trade Act, 1922.....	15	16½	(a)	(a)	(a)
Corporations deriving a large percentage of their gross income from sources within a possession of the United States.....	15	16½	(a)	(a)	(a)
Foreign corporations:					
Resident.....	22	19	24	24	24
Nonresident ^b	15	15	16½	27½	30
Insurance companies.....	15	16½	(a)	(a)	(a)
Mutual investment companies ^c	(a)	16½	24	24	24

^a Same as ordinary corporations (see pp. 434-436).

^b Data for nonresident foreign corporations are not included in this report. For rates applicable to corporations organized under the laws of certain foreign countries, see the Internal Revenue Code and Regulations.

^c Regulated investment companies for 1942 and thereafter.

²⁵ To determine the "Undistributed net income" subject to surtax for 1936 and 1937, it is first necessary to determine the "Adjusted net income" which is net income for excess-profits tax computation less the sum of the excess-profits tax, normal tax, interest received on certain Government obligations subject to excess-profits tax, and certain credits allowed to holding company affiliates and to national mortgage associations. This "Adjusted net income" less the dividends paid credit and the credit for contracts restricting the payments of dividends becomes the "Undistributed net income." The undistributed profits tax rates for corporations filing returns for

fiscal years beginning in 1937 and ending in 1938 are those provided by the Revenue Act of 1936. The following corporations are *not* subject to the surtax on undistributed profits: (1) Banks, (2) domestic corporations which for any portion of the taxable year are in bankruptcy, (3) insurance companies, (4) foreign corporations, (5) corporations deriving a large percentage of their gross income from sources within a possession of the United States, (6) corporations organized under the China Trade Act, 1922, and (7) joint-stock land banks.

²⁶ When the "Adjusted net income" for 1936 and 1937 is less than \$50,000, a specific credit is allowed.

²⁷ "Adjusted net income" for 1938 and 1939 means net income (after deducting the declared value excess-profits tax) minus the credit for interest received on certain obligations of the United States and Government corporations. This "Adjusted net income" less the "Dividends received credit" is the amount subject to income tax.

²⁸ The Internal Revenue Code, approved Feb. 10, 1939, which was enacted as law, codified certain general laws of the United States and parts of such laws relating exclusively to internal revenue, in force on Jan. 2, 1939, and repealed all such laws and parts of laws codified therein to the extent that they related exclusively to internal revenue, as of the effective dates of the respective corresponding provisions of the Code.

²⁹ For 1938-39, the tax on dividends received is at the rate of 12 percent.

³⁰ The tentative tax, 19 percent of "Adjusted net income" is reduced by 16½ percent of the "Dividends received credit" and 2½ percent of the "Dividends paid credit," except for certain corporations—those in bankruptcy and receivership, joint-stock land banks, and rental housing corporations—for which the 19 percent tax is reduced by 2½ percent of "Adjusted net income." (See note 27.) The income tax rates for corporations filing returns for fiscal years beginning in 1937 and ending in 1938 are those provided by the Revenue Act of 1936.

³¹ Revenue acts passed after Feb. 10, 1939 (the date of the enactment of the Internal Revenue Code) are not complete taxing statutes in themselves but consist of amendments to the Code. There is no one effective date for all provisions of each act; some of the provisions are retroactive, others apply to the current tax period, while still others are effective for future taxable years.

The Revenue Act of 1939 is not listed since its provisions do not pertain to the items set forth in this table; the rates of tax provided were never in effect, being superseded by those of the two Revenue Acts of 1940.

³² Includes defense tax rates, which for income defense tax on returns with taxable year beginning in 1940 is 10 percent of the income tax rates provided by the first Revenue Act of 1940; and for declared value excess-profits defense tax on returns with taxable years ending between July 1, 1940, and June 30, 1941, is 10 percent of the declared value excess-profits tax rates for 1940. (The income defense tax rates for taxable years beginning after December 31, 1940, are integrated with the normal tax rates, and the declared value excess-profits defense tax rates for taxable years ending after June 30, 1941, are integrated with declared value excess-profits tax rates.)

³³ Section 710 of the Code, added by the Second Revenue Act of 1940, imposes an excess profits tax in addition to the declared value excess-profits tax which has been in effect since June 30, 1933. For computation of tax on corporations completing contracts under the Merchant Marine Act, see section 726 of the Code; on corporations engaged in mining strategic metals, see section 731, both sections being added to the Code by the Second Revenue Act of 1940. See note 41 (e).

(Footnotes continued on p. 442)

Footnotes for table A, synopsis of Federal tax laws—Continued

(References to notes are to the footnotes of this synopsis)

³⁴ The basis for computing average base period net income is the normal-tax net income for each of the four years immediately preceding the taxable year, adjusted for each base period year to produce the excess profits net income.

Under the *general average method*, the average base period net income is the aggregate of the excess profits net income for the base period years divided by the number of months in the base period and multiplied by 12. If there is an excess profits deficit in one or more of the base period years, zero is substituted for the largest such amount in arriving at the aggregate.

The Revenue Act of 1942 provides that a corporation which in any year of its base period had income of less than 75 percent of the average of the three other years is allowed to use 75 percent of the average of those 3 years in computing its base period average.

Under the *increased earnings method*, the income for the last half of the base period is increased by one half of the excess of the income for the last half over the income for the first half and the sum is divided by the number of months in the last half and multiplied by 12. The result, limited to the highest excess profits net income for any taxable year in the base period, represents the average base period income.

For detailed adjustments made in computing excess profits net income from normal-tax net income, see Form 1121. Facsimile for 1944 is on p. 479.

³⁵ For invested capital of foreign corporations and corporations receiving a large percentage of their gross income from sources within a possession of the United States, see section 724 of the Code, added by the Second Revenue Act of 1940.

³⁶ (a) Excess profits net income computed under *income credit method* for 1940 is obtained from normal-tax net income (described in note 23) by adding net long-term capital loss and subtracting the sum of:

- (1) Income and income defense taxes.
- (2) Net long-term capital gain.
- (3) Net gain from sale or exchange of depreciable property held more than 18 months.
- (4) Income from retirement or discharge of bonds, etc.
- (5) Refunds and interest on Agricultural Adjustment Act taxes.
- (6) Recoveries of bad debts.
- (7) Dividends received credit adjustment.
- (8) Abnormal income attributable to other years.

Excess profits net income, computed under the *income credit method*, for 1941, is the same as above except that item (1) above is not deductible, and additional charitable deductions are allowable. The starting point in the computation of excess profits net income for 1941 remains the normal-tax net income computed without deduction of excess profits tax.

(b) Excess profits net income computed under *invested capital credit method*, for 1940 and 1941, is the excess profits net income as computed in (a) above plus (1) 50 percent of interest on borrowed capital and (2) interest, on Government obligations and less the dividends received credit adjustment (See Code, sec. 711, added by the Second Revenue Act of 1940.)

(c) The excess profits net income for returns with taxable year beginning in 1942 and thereafter is obtained from the normal-tax net income (computed without allowance of credit for income subject to excess profits tax and without allowance of dividends received credit) by making the following adjustments:

(1) Under the *income credit method* there are added the net short-term capital gain and the adjustment to net operating loss deduction and there is subtracted the sum of:

- (a) Net gain from sale or exchange of capital assets.
- (b) Income from retirement or discharge of bonds.
- (c) Refunds and interest on Agricultural Adjustment Act taxes.

- (d) Recoveries of bad debts.
- (e) Dividends received credit adjustment.
- (f) Nontaxable income of certain industries with depletable resources.

(2) Under the *invested capital credit method*, the excess profits net income is computed as in (c)(1) above plus (a) 50 percent of interest on borrowed capital and (b) interest on Government obligations. See schedule A, facsimile of Form 1121, page 480.

(d) For life insurance companies, under the *income credit method*, for 1942 and thereafter, there is deducted from normal-tax net income, the excess of (I) the product of (1) the figure determined under Code section 202(b) and (2) the excess profits net income before adjustments over (II) the adjustment for certain reserves provided in section 202(c)—which equals 3/4 percent of the unearned premiums and unpaid losses on contracts other than life or annuity which are not included in life insurance reserves. Under the *invested capital credit method* (used for purpose of determining necessity for filing return) there is deducted from the normal-tax net income 50 percent of the excess described in (d) above. See schedule C, facsimile of Form 1120L, page 470.

³⁷ For 1940 and thereafter the amount of taxes paid to foreign countries or United States possessions not allowable as a credit against income tax is allowable to a domestic corporation as a credit against the excess profits tax on Form 1121, subject to the limitations provided by section 729 (c) and (d) of the Code.

³⁸ Surtax net income, as reported on Form 1120, is greater than normal-tax net income, as described in note 23, by the amount of interest received on certain obligations of the United States and its instrumentalities issued prior to Mar. 1, 1941.

Mutual investment companies are subject to surtax on their Supplement Q surtax net income (defined in sec. 104, Revenue Act of 1941) at the rates shown in table A. Beginning 1942, "Regulated" replaces "Mutual," and the surtax rate is 16 percent.

Beginning 1942, public utility companies, other than railroads, are allowed a credit for dividends paid on their preferred stock in arriving at surtax net income; life insurance companies are subject to surtax on their adjusted corporation surtax net income (defined in sec. 163 of the Revenue Act of 1941); the surtax rate for consolidated returns is 2 percent higher than for nonconsolidated returns; Western Hemisphere trade corporations (defined in sec. 109 of the Code, added by sec. 141 of the Revenue Act of 1941) and non-resident foreign corporations are exempt from surtax.

³⁹ The tax on those mutual insurance companies other than life or marine (except interinsurers and reciprocal underwriters) which are not granted an exempt status (see note 2 (g) is, in general, the larger of (1) a tax on the net investment income at the regular normal-tax and surtax rates, or (2) a special tax of 1 percent on the gross amount received from interest, dividends, rents, and net premiums, less (a) dividends to policy holders and (b) wholly tax-exempt interest. For rates applicable (beginning 1942) to mutual insurance companies other than life or marine which are interinsurers and reciprocal underwriters, see section 207 of the Internal Revenue Code.

⁴⁰ The unused excess profits credit for any taxable year beginning on or after January 1, 1942, may be carried back and credited against the excess profits net income for each of the two preceding years (but not for any taxable year beginning before January 1, 1941) for the purpose of determining the adjusted excess profits net income for such taxable year. The unused excess profits credit for any taxable year which is not used as a carry-back may be carried forward to the two succeeding taxable years. For 1940 and 1941, the unused credit could be carried forward only.

Footnotes for table A, synopsis of Federal tax laws—Continued

(References to notes are to the footnotes of this synopsis)

⁴¹ (a) The sum of the excess profits tax, normal tax, and surtax (not including the surtax on corporations improperly accumulating surplus) is limited to 80 percent of the corporation surtax net income, computed without the credit for income subject to excess profits tax.

(b) For taxable years beginning after December 31, 1941, and not beginning after December 31, 1943, the law provides a post-war refund of an amount equal to 10 percent of the excess profits tax for each taxable year. This refund is represented by non-interest-bearing, non-negotiable bonds redeemable after January 1, 1946. However, part or all of such credit is available currently for debt retirement. (See par. (c) of this note.)

For taxable years beginning in 1941 and ending after June 30, 1942, the Revenue Act of 1943 limits the post-war refund to 10 percent of the prorated tentative tax computed under the law. No post-war refund applies if the taxable year began in 1941 and ended before July 1, 1942.

For taxable years beginning after December 31, 1943, the Tax Adjustment Act of 1945 amends the law by providing an allowance of a current credit of 10 percent against the excess profits tax in lieu of the post-war refund (explained in paragraph (b) of this note) and the credit for debt retirement (explained in paragraph (c) of this note). However, the majority of the returns for 1944 were filed previous to July 31, 1945, the date of the Tax Adjustment Act of 1945, and accordingly show post-war refund and credit for debt retirement as in 1942 and 1943.

(c) Beginning 1942, at the election of the taxpayer, a credit for debt retirement is allowable against the excess profits tax. This credit is limited to the lesser of (1) 10 percent of the excess profits tax or (2) 40 percent of the net debt reduction for the year. To measure the net debt reduction, the indebtedness as of the close of the taxable year is compared with the indebtedness as of September 1, 1942, or, if the taxable year begins after this date, with the smallest amount of indebtedness during the period beginning September 1, 1942, and ending with the close of the preceding taxable year. No credit for debt retirement is allowable for taxable years beginning prior to January 1, 1942, or ending before September 1, 1942, nor is such credit allowable for taxable years beginning after December 31, 1943.

(d) Beginning 1942 (retroactive to 1940), the general relief provisions under section 722 of the Code are made broader and more liberal. Taxpayers using the average earnings method of computing excess profits credit are permitted to have their base earnings reconstructed in cases of abnormalities or hardships, provided they can establish that their actual base period earnings were abnormal.

(e) Corporations having a contract (or subcontract) with the United States or any agency thereof for an amount in excess of \$100,000, which contract was made after April 28, 1942, or was not fully paid prior to that date, may be required to renegotiate the prices of such contract if, in the opinion of the Secretary of the Department with which the contract was made, excessive profits have been realized or are likely to be realized. Under section 403 of the Sixth Supplemental National Defense Appropriations Act (Public No. 528, 77th Congress, 2d Session) the Secretary is authorized to (1) require the contractor (or subcontractor) to renegotiate the contract price, (2) to withhold from the contractor the amount of the excess profits, and (3) to recover such amount from such contractor in case any amount of the contract price found as a result of such renegotiation to represent excessive profits shall have been paid to the contractor.

No renegotiation can be commenced by the Secretary more than one year after the close of the fiscal year of the contractor (or subcontractor) within which completion or termination of the contract, as determined by the Secretary, occurs.

When war contracts (or subcontracts) are renegotiated and the taxpayer is required to repay part of receipts under the contract in a year subsequent

to the receipt, no refund or abatement of excess profits or income taxes for prior years is to be allowed, instead, such taxes are to be applied as a credit or off-set against the amounts to be repaid.

This renegotiation provision, which is to be in force for three years after the termination of the war, affects the gross income, total compiled receipts, compiled net profit, net income, and taxes, for 1940-1944 as tabulated in this volume, by the amount of the renegotiation settlements made after the returns were filed. Data pertaining to these settlements are shown on pp. 23-39.

(f) Beginning 1941, in the case of a domestic corporation engaged in the mining of certain strategic metals, that portion of the adjusted excess profits net income which is attributable to such mining is exempt from excess profits tax. The tax on the remaining portion of the adjusted excess profits net income is an amount which bears the same ratio to the tax computed without regard to the provisions of Code section 731 as such remaining portion bears to the entire adjusted excess profits net income.

⁴² Beginning 1942, an alternative tax is provided for corporations with net long-term capital gain in excess of net short-term capital loss, which, in effect, limits the total normal tax and surtax on such excess to 25 percent. (See table B, p. 446.) For 1941 net long-term gains were taxed at the regular normal tax and surtax rates.

⁴³ Rates of surtax on personal holding companies^a

Federal tax law	Income year	Taxable income	Rate (percent)
Revenue Act of:			
1934-----	1934	First \$100,000-----	30
	1935	Exceeding \$100,000----	40
		First \$2,000-----	8
		Next \$98,000-----	18
1936-----	1936	Next \$400,000-----	28
		Next \$500,000-----	38
		Exceeding \$1,000,000----	48
1937-----	1937		
1938-----	1938	First \$2,000-----	65
Internal Revenue Code.	1939	Exceeding \$2,000-----	75
Revenue Acts amending Code:			
1940-----	1940	First \$2,000-----	^b 71.5
1941-----	1941	Exceeding \$2,000-----	^b 82.5
1942-----	1942-	First \$2,000-----	^c 75
	and later	Exceeding \$2,000-----	^c 85

^a For definition of a personal holding company see p. 52 of this report and sec. 501, Internal Revenue Code. A foreign personal holding company, with taxable year ending after August 26, 1937 (the effective date of the Revenue Act of 1937), is not taxed as such, but its undistributed net income is to be included in the gross income of its United States shareholders. (See sec. 337, Revenue Act of 1937 and Internal Revenue Code.)

The taxable income of a personal holding company is: "Undistributed adjusted net income" for 1934 through 1937; "Undistributed Title IA net income" for 1938; and "Undistributed subchapter A net income" for 1939 and later. For computation of undistributed subchapter A net income, see page 53 of this report, also sections 504 and 505 of the Code.

^b These rates include the 10 percent defense tax increase for 1940 which was incorporated into the rate schedule for 1941.

^c Beginning 1942, an alternative tax is provided for personal holding companies with net long-term

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Footnotes for table A, synopsis of Federal tax laws—Continued

(References to notes are to the footnotes of this synopsis)

capital gain in excess of net short-term capital loss, which, in effect, limits the total tax on such excess to 25 percent. (See par. 4, p. 51.) For 1941 the net long-term capital gain was taxed at the regular rates.

⁴⁴ A corporation which permitted an unreasonable accumulation of profits, although subject to all war-profits and excess-profits taxes, was *not* subject to the ordinary corporation income tax for 1913 through 1920, but the individual stockholders were taxed upon their proportionate shares of its net income, whether distributed or not. For 1917, there was also a penalty tax of 10 percent upon that portion of the total net income remaining undistributed six months after the close of the taxable year, in excess of the income actually employed in the business, or invested in obligations of the United States issued after September 1, 1917.

For 1921 and thereafter, there was a penalty tax, in addition to the ordinary corporation income and profits taxes, imposed upon the taxable net income

of a corporation where it was shown that there had been an evasion of surtax as a result of an unreasonable accumulation of profits. The rate of this additional tax was 25 percent for 1921 through 1923. It was increased to 50 percent for the years 1924 through 1933, and to the rates shown in the table below for 1934 through 1939, with the provision for 1926 through 1937 that the additional tax shall not apply if all the shareholders of the corporation include in their gross income their pro rata shares, whether distributed or not, of the retained net income of the corporation for such year, with the added provision for 1936 and 1937 that 90 percent or more of such retained net income be included in the gross income of shareholders other than corporations. For 1938 and thereafter this provision for shareholder's payment of surtax on pro rata shares is replaced by the "Consent dividends credit." (See sec. 102, Revenue Act of 1936 and Internal Revenue Code.) The rates of tax on corporations improperly accumulating surplus (other than personal holding companies) for the years subsequent to 1933 follow:

Rates of surtax on corporations improperly accumulating surplus

Federal tax law	Income year	Taxable income	Rate (percent)
Revenue Act of: 1934.....	1934, 1935	Adjusted net income: Less than or equaling..... \$100,000 In excess of..... 100,000	25 35
1936.....	1936, 1937	Retained net income: Less than or equaling..... \$100,000 In excess of..... 100,000	^a 15 ^a 25
1938.....	1938.....	Less than or equaling..... \$100,000 In excess of..... 100,000	25 35
Internal Revenue Code.	1939.....		
Revenue Acts amending Code: 1940.....	1940.....	Less than or equaling..... \$100,000 In excess of..... 100,000	^b 27.5 ^b 38.5
1941.....	1941 and later		

^a For corporations not subject to the surtax on undistributed profits, these rates are 25 and 35 percent. (See sec. 102, Revenue Act of 1936.)

^b These rates include the defense tax increase for 1940 which was incorporated into the rate schedule for 1941.

TABLE B.—*Corporation income tax returns—capital gain and loss provisions under Federal tax laws for the income years 1932-1944*¹

Federal tax law	Income year	Definition of capital assets	Period held	Treatment of capital gain	Treatment of capital loss
Revenue Act of: 1932	1932, 1933	Property held for more than 2 years, whether or not connected with trade or business, but not including stock in trade or other property of a kind which would properly be included in inventory, or property held primarily for sale in the course of trade or business.	2 years or more	Included in net income and taxed at regular rates.	Entirely deductible.
1934 1936	1934, 1935 1936, 1937	All property, whether or not connected with trade or business, <i>regardless of period held</i> , except stock in trade or other property which would properly be included in inventory, or property held primarily for sale to customers in the ordinary course of trade or business.	(Regardless of period held.)	Included in net income and taxed at regular rates.	Limited to amount of capital gains plus \$2,000 or to the amount of the capital loss, whichever is less. (This limitation does not apply to losses sustained by certain banks and trust companies on the sale of certain bonds, etc., but does obtain in regard to losses on stocks.)
1938 Internal Revenue Code.	1938 1939	Same as 1934-1937 with the addition of: <i>except</i> property used in trade or business of a character which is subject to allowance for depreciation.	(Regardless of period held.)	Included in net income and taxed at regular rates.	Same as 1934-1937. Losses sustained through securities which are capital assets becoming worthless during the taxable year are considered as losses from sales or exchanges of capital assets except as to certain banks sustaining losses through worthless bonds. (See section 23 (g) and (k), Internal Revenue Code.)
Revenue Acts amending Code: 1939 1941	1940 1941	Same as 1938-1939, with the addition for 1941 of: <i>except</i> short-term noninterest-bearing Government obligations (State or Federal) issued on or after March 1, 1941, on a discount basis.	Short-term: 18 months or less.	Included in net income and taxed at regular rates.	Short-term capital losses are allowed in the current year only to the extent of the short-term capital gains, the excess short-term capital losses (in an amount not in excess of the net income for such current year) being allowable against the short-term capital gains of the first succeeding taxable year only, and to the extent that such short-term gains have not already been offset by the short-term capital losses of such first succeeding taxable year.
			Long-term: More than 18 months.	Included in net income and taxed at regular rates.	Long-term capital losses are entirely deductible.

¹ For 1931 and prior years, there was no distinction made between the annual profits of a corporation and the occasional profits from the sale of assets.

TABLE B.—*Corporation income tax returns—capital gain and loss provisions under the Federal tax laws for the income years 1932-1944—Con.*

Federal tax law	Income year	Definition of capital assets	Period held	Treatment of capital gain	Treatment of capital loss
Revenue Act of: 1942.....	1942, 1943	Same as 1941 with the addition of: <i>except</i> real property used in the trade or business. (However, if there are any aggregate net gains from sale or exchange of business real estate, other depreciable business property, and involuntary conversion of business property or of capital assets, <i>all held for more than 6 months</i> , such gains are considered as from sales or exchanges of capital assets. If, when the gains and losses from the items described above are grouped, a net loss results, the loss is treated as an ordinary loss—fully deductible. For the purposes of the deduction for worthless stock, stock of an "affiliated corporation" is <i>not</i> to be considered a capital asset. The net loss sustained by a bank from sales or exchanges of bonds, debentures, notes, certificates, etc., issued by a corporation with interest coupons or in registered form is <i>not</i> considered as a sale or exchange of a capital asset.)	Short-term: 6 months or less. Long-term: More than 6 months.	Included in net income and taxed at regular rates. Included in net income rates unless the long-term capital gain exceeds the short-term capital loss in which case the corporation may pay the <i>alternative tax</i> if such alternative tax is less than the tax at the regular rates. The alternative tax is the sum of (1) the regular tax on net income reduced by the amount of the excess of net long-term capital gain over net short-term capital loss and (2) 25 percent of such excess. Same as 1942, 1943.	Short-term capital losses are allowable against both short- and long-term capital gains of the current year. Long-term capital losses are allowable against both long- and short-term capital gains of the current year. For the purpose of determining the extent of deductibility of capital losses in the taxable year, all short-term and long-term gains and losses taken into account are considered together and losses—long-term or short-term—are deductible only to the extent of the aggregate gains—long-term and short-term. Any undeductible excess of capital loss may be carried forward into the next five succeeding years until it is absorbed by the "Net capital gains," defined as the excess of all gains (long-term and short-term) from sales or exchanges of capital assets over losses (long-term and short-term) from such sales or exchanges.
1943.....	1944	Same as 1942, 1943, except that, beginning 1944, in computing the aggregate net gain or loss from sale or exchange of business, real estate, and depreciable property held for more than 6 months, and from involuntary conversions of such property and of capital assets (for the purpose of determining whether the result is a long-term capital gain or an ordinary loss as explained above), the taxpayer may elect to include the gain or loss recognized upon timber cut during the year, provided the taxpayer owned the timber or held a contract right to cut the timber for a period of more than 6 months before the beginning of the taxable year. (See section 117(k) of the Internal Revenue Code, added by section 127 of the Revenue Act of 1943.)	Short-term: 6 months or less. Long-term: More than 6 months.	Same as 1942, 1943 <i>except</i> that for 1944 the excess of net long-term capital gain over net short-term capital loss is excluded from net income for declared value excess-profits tax. The treatment for income tax purposes is not affected by this change.	Same as 1942, 1943.

TABLE C.—Consolidated income and profits tax returns—provisions for filing and tax rates under the Federal tax laws for the income years 1917 through 1944

Federal tax law (Date of enactment)	Income year ¹	Type of tax for which a consolidated return was permitted	Type of corporation permitted to file a consolidated return	Criterion of affiliation	Consolidated return required or optional	Tax rate ²
Revenue Act of: 1917 (Oct. 3, 1917).— (Also Regulations 41, and Treasury Decision 3389.)	1917	Excess-profits tax only.	Domestic corporations, <i>except</i> public service corporations; ³ and domestic partnerships.	(1) Two or more corporations or partnerships (a) if engaged in the same or closely related business or (b) if among them there existed contracts or trade or financial practices which arbitrarily or artificially influenced or determined the amount of the invested capital or net income of one or more of such corporations or partnerships, and (2) if 95 percent or more of the stock was owned directly by a parent corporation or partnership or was controlled through closely affiliated interests, or if 95 percent of the stock of one or more corporations, or the business of two or more partnerships, was owned by the same interests.	Required	
1918 (Feb. 24, 1919).	1918-20	Income, war-profits, and excess-profits taxes.	Domestic corporations, ⁴ <i>except</i> personal service corporations.	(1) If one corporation owned directly or controlled through closely affiliated interests substantially all the stock of the other or others, or (2) if substantially all the stock of two or more corporations was owned or controlled by the "same interests." ⁵ Same as for 1918-20 except that (1) "the same interest" included the case where two or more corporations were owned or controlled by one or more corporations; ³ and (2) for the purpose of determining the type of return full disclosure of affiliation was required if ownership of affiliation was less than 95 percent but over 70 percent.	do	Same as for non-consolidated returns. ⁴ (See table A, pages 430-437.)
1921 (Nov. 23, 1921).	1921-23	For 1921, income, war-profits, and excess-profits taxes; for 1922 and 1923 income tax only.	Domestic corporations, ⁴ <i>except</i> (1) corporations subject to section 262 (relative to income from sources within possessions of the United States), (2) corporations organized under the China Trade Act of 1922, and (3) personal service corporations for 1921.	(1) If one corporation owned at least 95 percent of the voting stock of the other or others or (2) if at least 95 percent of the voting stock of two or more corporations was owned by the same interests. ³	Required prior to January 1, 1922. Optional on or after January 1, 1922. Option binding in subsequent years unless permission to change was obtained from the Commissioner.	
1924 (June 2, 1924).	1924	Income tax.	Same as for 1921-23.		Option granted anew for 1924, but option binding in subsequent years unless permission to change was obtained from the Commissioner.	

For footnotes, see p. 463.

TABLE C.—Consolidated income and profits tax returns—provisions for filing and tax rates under the Federal tax laws for the income years 1917 through 1944—Continued

Federal tax law (Date of enactment)	Income year ¹	Type of tax for which a consolidated return was permitted	Type of corporation permitted to file a consolidated return	Criterion of affiliation	Consolidated return required or optional	Tax rate ²
Revenue Act of: 1926 (Feb. 26, 1926).	1925-27	Income tax.	Same as for 1921-23.	For 1925, same as for 1924; for subsequent years the ownership of "at least 95 percent of the stock exclusive of non-voting stock which is limited and preferred as to dividends" was substituted for "at least 95 percent of the voting stock." Same as for 1924-27.	Option granted anew for 1925 and 1926, but option binding in subsequent years unless permission to change was obtained from the Commissioner. If return was filed in 1927, same basis required unless permission to change was obtained from the Commissioner; otherwise optional.	
1928 (May 29, 1928).	1928	do.	Same as for 1921-23, except that certain Canadian and Mexican corporations were treated as domestic corporations. ⁷	One or more chains of corporations connected through stock ownership with a common parent corporation if (1) at least 95 percent of stock of each of the corporations (except the common parent corporation) was owned directly by one or more of the other corporations; and (2) the common parent corporation owned directly at least 95 percent of the stock of at least one of the other corporations. "Stock" did not include non-voting stock which is limited and preferred as to dividends.	Option granted anew for 1929. In any subsequent year, however, corporations which had filed separations in 1929 and after, could elect to file consolidated returns; but once consolidated returns were elected for 1929 or any subsequent taxable year such election was binding for future taxable years, unless permission to change was obtained from the Commissioner.	Same as for non-consolidated returns. ⁶ (See table A, pages 430-437.)
1932 (June 6, 1932). National Industrial Recovery Act (June 16, 1933.)	1932-33	For 1932, income tax; for 1933, income and (declared value) excess-profits taxes.	Same as for 1929-31, except that a life insurance company (sec. 201) and an insurance company other than life or mutual (sec. 204) could not be included in the same consolidated return.	Same as for 1929-31.	Option granted anew for 1932. Corporations which had filed separate returns for 1932 could elect to file consolidated returns for 1933; but, if consolidated returns were elected for 1932, such election was binding for 1933, unless permission to change was obtained from the Commissioner.	Income tax, $\frac{3}{4}$ of 1 percent higher than for non-consolidated returns; excess profits tax, same as for nonconsolidated returns. ⁸ (See table A, pages 430-437.)

Revenue Act of: 1934 (May 10, 1934).	1934-35	Income tax only.		do.	Option granted anew for 1934. Corporations which had filed separate returns for 1934 could elect to file consolidated returns for 1935; but, if consolidated returns were elected for 1934, such election was binding for 1935, unless permission to change was obtained from the Commissioner.	2 percent higher than for nonconsolidated returns. For corporations filing consolidated returns for fiscal years ending in 1934, the tax on income attributable to 1 percent higher than for nonconsolidated returns. ⁸
(1) Domestic corporations whose principal business was that of a "common carrier by railroad" or (2) domestic corporations whose assets consisted principally of stock in such corporation and which did not operate business other than that of a "common carrier by railroad"; ⁸ and (3) foreign corporations organized to comply with laws of contiguous countries. ⁷ Excluded: (a) Corporations organized under the China Trade Act, 1922 and (b) corporations subject to sec. 251 (relative to income from sources within possessions of the United States).				do.	Option granted anew for 1936. Corporations which had filed separate returns for 1936 could elect to file consolidated returns for 1937; but, if consolidated returns were elected for 1936, such election was binding for 1937, unless permission to change was obtained from the Commissioner.	Same as for nonconsolidated returns. ⁹ (See table A, pages 430-437.)
1936 (June 22, 1936).	1936-37	do.		do.	Option granted anew for 1938 and 1939.	
1938 (May 28, 1938). Internal Revenue Code (Feb. 10, 1939).	1938-39	do.		do.	Same as for 1936-37 except that the term "railroad" included a street or suburban trackless trolley system of transportation, or a street or suburban bus system of transportation operated as part of a street or suburban electric railway or trackless trolley system.	

For footnotes, see p. 453.

TABLE C.—Consolidated income and profits tax returns—provisions for filing and tax rates under the Federal tax laws for the income years 1917 through 1944—Continued

Federal tax law (Date of enactment)	Income year ¹	Type of tax for which a consolidated return was permitted	Type of corporation permitted to file a consolidated return	Criterion of affiliation	Consolidated return required or optional	Tax rate ²
Revenue Acts amend- ing Code: 1939 (June 29, 1939)	1940, 1941	Income tax.....	Same as for 1938-39 <i>except</i> that the privilege was ex- tended to Pan-American trade corporations.	For common carriers same as 1938-39. For Pan-American trade corpora- tions: A domestic corporation en- gaged in active conduct of trade or business in the United States and owning directly 100 percent of the capital stock of one or more domestic corporations each of which was en- gaged solely in the active conduct of trade or business in Central or South America (hereafter referred to as a Pan-American trade corporation). Such corporations (including the parent corporation) were deemed to be an affiliated group provided that (1) at least 80 percent of the gross income for the taxable year of the parent corporation was derived from sources other than royalties, rents, dividends, interest, annuities, and gain from the sale or exchange of stock or securities; and (2) at least 90 percent of the gross income for the taxable year of each of the Pan- American trade corporations was derived from sources other than the sources listed under (1); and (3) no part of the gross income for the tax- able year of any of the Pan-American trade corporations was derived from sources within the United States.	Corporations which had filed separate returns for 1939 could elect to file con- solidated returns for 1940; but, if consolidated re- turns were elected for 1939, such election was binding for 1940, unless permission to change was obtained from the Commissioner. Option granted anew for 1941.	Same as for non- consolidated re- turns. ³ (See ta- ble A, pp. 430- 437).

Second Revenue Act of 1940 (Oct. 8, 1940).
Excess Profits Tax Amendments, 1941 (Mar. 7, 1941, effective as of Oct. 8, 1940).

Excess profits tax under sec. 710 of Code, added by Second Revenue Act, 1940.

Any corporation except:

- (1) Corporations exempt from the excess profits tax under Second Revenue Act of 1940.
- (2) Foreign corporations other than certain Canadian and Mexican corporations.⁷
- (3) Corporations organized under the China Trade Act, 1922.
- (4) Corporations subject to section 251 (relative to income from sources within possessions of the United States).
- (5) Personal service corporations.
- (6) Life and mutual insurance companies, but they were considered as includible corporations if two or more such domestic companies alone filed a consolidated return and each was subject to tax under the same section of chapter 1 of the Code.

One or more chains of includible corporations connected through stock ownership with a common parent corporation which was an includible corporation, if (1) at least 95 percent of each class of the stock of each of the includible corporations (except the common parent corporation) was owned directly by one or more of the other includible corporations, and (2) the common parent corporation owned directly at least 95 percent of each class of the stock (exclusive of nonvoting stock which is limited and preferred as to dividends) of at least one of the other includible corporations.

Optional for 1940. Option granted anew for 1941.

TABLE C.—Consolidated income and profits tax returns—provisions for filing and tax rates under the Federal tax laws for the income years 1917 through 1944—Continued

Federal tax law (Date of enactment)	Income year ¹	Type of tax for which a consolidated return was permitted	Type of corporation permitted to file a consolidated return	Criterion of affiliation	Consolidated return required or optional	Tax rate ²
Revenue Acts amend- ing Code: 1942 (Oct. 21, 1942)	1942 and 1943	Income tax, and excess profits tax under sec. 710 of Code.	Any corporation ¹⁰ except: (1) Corporations exempt under Code sec. 101. (2) Life and mutual in- surance companies, but they were consid- ered as includible cor- porations if two or more such companies alone filed a consol- idated return and each was subject to tax un- der the same section of chapter 1 of the Code. (3) Foreign corporations other than certain Ca- nadian and Mexican corporations. ⁷ (4) Corporations subject to section 251 (relative to income from sources within possessions of the United States). (5) Corporations orga- nized under the China Trade Act, 1922. (6) Regulated invest- ment companies (tax- able under supplе- ment Q of Code).	One or more chains of includible cor- porations connected through stock ownership with a common parent corporation which is an includible corporation of (1) stock possessing at least 95 percent of the voting power of all classes of stock and at least 85 percent of each class of the non-voting stock of each of the in- cludible corporations (except the common parent corporation) is owned directly by one or more of the other includible corporations; and (2) the common parent corpo- ration owns directly stock pos- sessing at least 95 percent of the voting power of all classes of stock and at least 95 percent of each class of the non-voting stock of at least one of the other includible corpora- tions. The term "stock" does not include non-voting stock which is limited and preferred as to divi- dends.	Optional, but the making of a consolidated return is upon the condition that the affiliated group shall make both a consolidated income tax return and a consolidated excess profits tax return for the taxable year, and that all corpora- tions which at any time during the taxable year have been members of the affiliated group making a consolidated income tax return consent to all the consolidated income and excess profits tax regula- tions prescribed. The making of a consolidated income tax return shall be considered as such cor- sent.	Normal tax and ex- cess profits tax same as for non- consolidated re- turns; surtax is 2 percent higher than for noncon- solidated re- turns. ⁶ (See ta- ble A, pages 436-437.)
1943 (Feb. 25, 1944)	1944	Same as 1942-43	Any corporation ¹⁰ except: (1) through (6) same as 1942-43. (7) Personal service cor- porations, personal holding companies, foreign trade corpora- tions as defined, ¹¹ Code section 727(g), and certain air mail carriers as defined in Code section 727(h);	Same as 1942-43	Option granted anew for 1944.	-----do-----

but such a corporation may be included in a consolidated return if it has filed a consent to be treated as an includible corporation.

Footnotes for table C, synopsis of Federal tax laws

¹ There was no provision for the filing of consolidated returns for years prior to 1917. For description of "income year," see note 3, p. 438.

² See note 6, p. 439.

³ Public service corporations (railroads, gas, electric, water, etc.) when not grouped into one operating unit—particularly when situated in different jurisdictions and subject to regulation by public service commissions—were not allowed to file a consolidated return without the Commissioner's special permission. When, however, such utilities were owned by an industrial corporation and operated as a plant facility or as an integral part of a group organization of affiliated corporations required to file a consolidated return, the return of the utilities was to be included in the consolidated return.

⁴ An affiliated corporation organized after Aug. 1, 1914, and not a successor to a then existing business, 50 percent or more of whose gross income was derived from a Government contract or contracts made between Apr. 6, 1917, and Nov. 11, 1918, inclusive, could not be included in a consolidated return, and the corporation so segregated was assessed on the basis of its own invested capital and net income. A domestic corporation which owned a majority of the stock of a foreign corporation was not permitted to include the net income or invested capital of such foreign corporation in a consolidated return.

⁵ Corporations were not held to be affiliated when the stock of two or more corporations was owned or controlled by two or more individuals or by two or more partnerships (or under the acts of 1921-26 by two or more corporations) unless the percentage of stock held by each individual or partnership (or corporation) was substantially the same in each of the affiliated corporations.

⁶ In arriving at net income subject to tax, only one specific exemption is allowed for the entire affiliated group. For amount of exemption, see table A, pp. 430-437.

⁷ In the case of a domestic corporation owning or controlling, directly or indirectly, 100 percent of the capital stock (exclusive of directors' qualifying shares) of a corporation organized under the laws of Canada or of Mexico and maintained solely for the purpose of complying with the laws of such country as to title and operation of property, such foreign corporation, at the option of the domestic corporation, was treated for 1928 and subsequent years as a domestic corporation.

⁸ The rate of income tax for consolidated returns, 1932 and 1933, is 14½ percent, except for returns with fiscal year ending in 1934, on which the tax attributable to 1934 is at the rate of 14¾ percent. (See sec. 218(e), National Industrial Recovery Act.) The rate of income tax for consolidated returns with taxable year beginning on or after Jan. 1, 1934, is 15¾ percent. (The National Industrial Recovery Act provided a rate of 15½ percent, but this was superseded by the Revenue Act of 1934, which provided 15¾ percent.)

⁹ The term "common carrier by railroad" included steam and electric railroads, but did not include street, suburban and interurban electric railways or express, refrigerator, or sleeping car companies.

¹⁰ The privilege of filing consolidated returns is not extended for the purposes of surtax on personal holding companies except in case of affiliated groups of railroad corporations which would have been entitled to file consolidated returns under prior law.

RETURN FORMS FOR 1944

FACSIMILES OF

- Form 1120: Corporation income and declared value excess-profits
tax return.
- Form 1120L: Life insurance company income tax return.
- Form 1120M: Mutual insurance company income tax return.
- Form 1121: Corporation excess profits tax return.
- Form 1120H: Return of personal holding company.

Form 1120
Treasury Department
Internal Revenue Service

UNITED STATES
CORPORATION INCOME AND DECLARED VALUE EXCESS-PROFITS TAX RETURN **1944**

Page 1

For Calendar Year 1944

or fiscal year beginning 1944, and ending 1945

PRINT PLAINLY CORPORATION'S NAME AND ADDRESS

(Name)

(Street and number)

(City or town, postal zone number)

(State)

Kind of business:

Business group serial number (from Instruction N)

File
CodeSerial
No.

District

(Cashier's stamp)

Cash Check M. O.
First Payment

NORMAL-TAX NET INCOME COMPUTATION

Item and Instruction No.	GROSS INCOME	Less: Returns and allowances	
1. Gross sales (where inventories are an income-determining factor).....	\$.....	\$.....	\$.....
2. Less: Cost of goods sold. (From Schedule A).....			
3. Gross profit from sales.....			\$.....
4. Gross receipts (where inventories are not an income-determining factor).....	\$.....		
5. Less: Cost of operations. (From Schedule B).....			
6. Gross profit where inventories are not an income-determining factor.....			
7. Interest on loans, notes, mortgages, bonds, bank deposits, etc.....			
8. Interest on corporation bonds, etc.....	\$.....	\$.....	
(a) Interest on United States savings bonds and Treasury bonds owned to excess of the principal amount of such bonds prior to March 1, 1941. (From Schedule M, line 13 (a) (2) (i).)			
(b) Interest on Treasury notes issued on or after December 1, 1940, and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof. (Submit schedule.)			
10. Rents.....			
11. Royalties.....			
12. (a) Excess of net short-term capital gain over net long-term capital loss. (From Schedule C)			
(b) Net gain (or loss) from sale or exchange of property other than capital assets. (From Schedule D)			
13. Dividends. (From Schedule E)			
14. Other income. (State nature).....			
15. Total income in items 3, and 6 to 14, inclusive.....			\$.....
DEDUCTIONS			
16. Compensation of officers. (From Schedule F)		\$.....	
17. Salaries and wages (not deducted elsewhere).....			
18. Rent.....			
19. Repairs.....			
20. Bad debts. (From Schedule G).....			
21. Interest.....			
22. Taxes. (From Schedule H) (Deduct declared value excess-profits tax as item 36)			
23. Contributions or gifts paid. (From Schedule I)			
24. Losses by fire, storm, shipwreck, or other casualty, or theft. (Submit schedule)			
25. Depreciation. (From Schedule J)			
26. Depletion of mines, oil and gas wells, timber, etc. (Submit schedule)			
27. Net operating loss deduction. (Submit statement)			
28. Amortization of emergency facilities. (Submit schedule)			
29. Other deductions authorized by law. (From Schedule K)			
30. Total deductions in items 16 to 29, inclusive.....			\$.....
31. Net income for declared value excess-profits tax computation (item 15 minus item 30).....			\$.....
32. Add: Interest on obligations of certain instrumentalities of the United States issued prior to March 1, 1911. (From Schedule M, line 15 (a) (3) (ii)).....	\$.....	Less: amortizable bond premiums, \$.....	
33. Excess of net long-term capital gain over net short-term capital loss. (From Schedule C).....			
34. Total of lines 31, 32, and 33.....			\$.....
35. Less: Declared value excess-profits tax.....			\$.....
36. Net income.....			\$.....
37. Less: Interest on certain obligations of the United States and its instrumentalities issued prior to March 1, 1911. (Enter total of lines 9 (a) and 32).....			\$.....
38. Adjusted net income.....			\$.....
39. Less: Adjusted excess profits net income from Form 1121. (See instruction on page 8).....	\$.....		
40. Dividends received credit (85 percent of column 2, Schedule E, but not in excess of 85 percent of item 38 minus item 39, above)			\$.....
41. Normal-tax net income.....			\$.....
TOTAL INCOME AND DECLARED VALUE EXCESS-PROFITS TAXES			
42. Total income tax (line 28 or 50, page 2, whichever is applicable).....	\$.....		
43. Less: Credit for income taxes paid to a foreign country or United States possession allowed a domestic corporation.....			\$.....
44. Balance of income tax.....			\$.....
45. Total declared value excess-profits tax (line 8, page 2).....			\$.....
46. Total income and declared value excess-profits taxes due.....			\$.....

AFFIDAVIT. (See Instruction E)

We, the undersigned, president (or vice president, or other principal officer) and treasurer (or assistant treasurer, or chief accounting officer) of the corporation for which this return is made, being severally duly sworn, each for himself deposes and says that this return (including any accompanying schedules and statements) has been examined by him and is, to the best of his knowledge and belief, a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the Internal Revenue Code and the regulations issued thereunder.

Subscribed and sworn to before me this day of 194.....

NOTARIAL
SEAL

(Signature of officer administering oath)

(Title)

CORPORATE
SEAL

(Signature of President, Assistant Treasurer, or Chief Accounting Officer)

(State title)

AFFIDAVIT. (See Instruction E)

I/we swear (or affirm) that I/we prepared this return for the person named herein and that the return (including any accompanying schedules and statements) is a true, correct, and complete statement of all the information respecting the tax liability of the person for whom this return has been prepared of which I/we have any knowledge.

Subscribed and sworn to before me this day of 194.....

NOTARIAL
SEAL

(Signature of officer administering oath)

(Title)

(Signature of person preparing the return)

(Signature of person preparing the return)

(Name of firm or employer, if any)

Schedule E.—INCOME FROM DIVIDENDS

Page 3

1. Name and Address of Paying Corporation	2. Domestic Corporations Taxable Under Chapter I, Internal Revenue Code	3. Foreign Corporations	4. Other Corporations
	\$.	\$.	\$.
Totals.	\$	\$	\$
Total of columns 2, 3, and 4. (Enter as item 13, page 1)	\$		

* Except dividends received from corporations organized under the China Trade Act, 1922, and corporations entitled to the benefits of section 231 of the Internal Revenue Code, which dividends should be entered in column 4.

Schedule F.—COMPENSATION OF OFFICERS

1. Name and Address of Officer	2. Official Title	3. Time Devoted to Business	Percentage of Corporation's Stock Owned		4. Amount of Compensation
			4. Common	5. Preferred	
					\$
					\$
					\$
					\$
Total compensation of officers. (Enter as item 16, page 1).					\$

NOTE.—Schedule F-1 (IN DUPLICATE) also must be filed with this return if compensation in excess of \$75,000 was paid to any officer or employee.

Schedule G.—BAD DEBTS. (See Instruction 20) (See notes 1 and 2)

Schedule C—Gross Sales (See instruction 2) (See notes 1 and 2)					
1. Taxable Year	2. Net Income Reported	3. Sales on Account	4. Bad Debts or Corporation Liabilities Carried on Books (See note 2)	If Corporation Carries a Reserve	
				5. Gross Amount Added to Reserve	6. Amount Charged Against Reserve
1940	\$.....	\$.....	\$.....	\$.....	\$.....
1941
1942
1943
1944

1. Check whether deduction claimed represents debts which have become worthless ☐, or is an addition to a reserve ☐.

2. Not including securities which are capital assets and which became worthless within the taxable year. Such securities which became worthless within the year should be reported in Schedule C.

Schedule H.—TAXES. (See Instruction 22)

Nature	Amount
	\$.
Total. (Enter as item 22, page 1)	\$.

Schedule I.—CONTRIBUTIONS OR GIFTS PAID. (See instruction 23)

Name and Address of Organization	Amount
\$.....	\$.....
\$.....	\$.....
\$.....	\$.....
\$.....	\$.....
\$.....	\$.....
\$.....	\$.....
\$.....	\$.....
\$.....	\$.....
\$.....	\$.....
Total. (Enter as item 23, page 1, subject to 5 percent limitation.) (See Instruction 23)	\$.....

Schedule J.—DEPRECIATION. (See Instruction 25)

[illegible]

Schedule K.—OTHER DEDUCTIONS. (See Instruction 29)

[illegible]

QUESTIONS

2. Date of incorporation (If other answer is "yes," attach separate schedule showing (1) Name and address; (2) percentage of stock owned; (3) date stock was acquired; and (4) the collector's office in which the return is to be filed.)
3. State or country (If answer is "yes," attach statement of partnership, trust, or association for the last taxable year was filed.)
4. State collector's office where the corporation's return for the preceding year was filed (If answer is "yes," attach statement of partnership, trust, or association for the last taxable year was filed.)
5. The corporation's books are in care of (If answer is "yes," attach statement of partnership, trust, or association for the last taxable year was filed.)
6. Located at (If answer is "yes," attach statement of partnership, trust, or association for the last taxable year was filed.)
7. Number of places of business (If answer is "yes," attach statement of partnership, trust, or association for the last taxable year was filed.)
8. Did the corporation during the taxable year have any Government contractor or subcontract? (Answer "yes" or "no") (If answer is "yes," state the approximate number of contracts and dollar amount of contracts during the taxable year under all such contracts and/or subcontracts. (See Instruction G-(3).))
9. Is the corporation a personal holding company within the meaning of section 541 of the Internal Revenue Code (If so, an additional copy of Form 1120 will be filed.)
10. Is this a consolidated return? (If so, procure from the collector of internal revenue for your district Form 941, All-States Schedule, and attach to be filed with this return and file a return of this return.)
11. If this is not a consolidated return, (a) did the corporation at any time during the taxable year 50 percent or more of the voting stock of another corporation (other domestic or foreign) ; or (b) did any corporation, individual, partnership, trust, or association own at any time during the taxable year 50 percent or more of the corporation (If answer is "yes," attach statement of partnership, trust, or association for the last taxable year was filed.)
12. Is the corporation at any time during its taxable year in its employ more than two or more than eight individuals? (Answer "yes" or "no") (If answer is "yes," has the corporation in this return taken a deduction for any amount of wages or salaries representing an increase or decrease in the number of "yes" or "no") (If answer to second question is "yes," attach statement as required by Instructions 16 and 17.)
13. Is the corporation at any time during the taxable year one of the taxable year were valued at cost, or cost or market, whichever is lower statement, giving date for each year for which the statement is required.
14. Did the corporation make a return of information on Form 1096 and 1099 or Form W-2 (or Form W-2a) for the calendar year 1944 (see Instruction G-(1)) (If other basis used, explain fully in separate statement, giving date for each year for which the statement is required.)
15. Has any transaction described in Instruction G-(4) occurred on or after October 1, 1940, (Answer "yes" or "no")
16. Did the corporation at any time during the taxable year own directly or indirectly any stock of a foreign corporation? (Answer "yes" or "no") (If answer is "yes," attach statement as required by Instruction K-(3).)
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Schedule L.—BALANCE SHEETS. (See Instruction L)

	Beginning of Taxable Year		End of Taxable Year	
	Amount	Total	Amount	Total
ASSETS				
1. Cash.....	\$.....	\$.....	\$.....	\$.....
2. Notes and accounts receivable.....	\$.....	\$.....	\$.....	\$.....
Less: Reserve for bad debts.....	\$.....	\$.....	\$.....	\$.....
3. Inventories (itemize in separate schedule).....	\$.....	\$.....	\$.....	\$.....
4. Investments in governmental obligations:				
(a) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions.....	\$.....	\$.....	\$.....	\$.....
(b) Obligations of the United States:				
(1) Obligations issued on or before September 1, 1917, all postal savings bonds, Treasury notes issued prior to December 1, 1940, and Treasury bills issued prior to March 1, 1941.....	\$.....	\$.....	\$.....	\$.....
(2) United States savings bonds and Treasury bonds issued prior to March 1, 1941.....	\$.....	\$.....	\$.....	\$.....
(3) Treasury notes issued on or after December 1, 1940, and all other obligations of the United States issued on or after March 1, 1941.....	\$.....	\$.....	\$.....	\$.....
(c) Obligations of instrumentalities of the United States (joint stock land banks, and Federal intermediate credit banks issued prior to March 1, 1941).....	\$.....	\$.....	\$.....	\$.....
(d) Obligations insured by other instrumentalities of the United States prior to March 1, 1941.....	\$.....	\$.....	\$.....	\$.....
(e) Obligations of all instrumentalities of the United States issued on or after March 1, 1941.....	\$.....	\$.....	\$.....	\$.....
5. Other investments (itemize).....	\$.....	\$.....	\$.....	\$.....
6. Capital assets:				
(a) Depreciable assets (itemize in separate schedule).....	\$.....	\$.....	\$.....	\$.....
Less: Reserve for depreciation.....	\$.....	\$.....	\$.....	\$.....
(b) Depletable assets.....	\$.....	\$.....	\$.....	\$.....
Less: Reserve for depletion.....	\$.....	\$.....	\$.....	\$.....
(c) Land.....	\$.....	\$.....	\$.....	\$.....
7. Other assets (itemize).....	\$.....	\$.....	\$.....	\$.....
8. TOTAL ASSETS	\$.....	\$.....	\$.....	\$.....
LIABILITIES				
9. Accounts payable.....	\$.....	\$.....	\$.....	\$.....
10. Bonds, notes, and mortgages payable:				
(a) With original maturity of less than 1 year.....	\$.....	\$.....	\$.....	\$.....
(b) With original maturity of 1 year or more.....	\$.....	\$.....	\$.....	\$.....
11. Accrued expenses (itemize).....	\$.....	\$.....	\$.....	\$.....
12. Other liabilities (itemize).....	\$.....	\$.....	\$.....	\$.....
13. Surplus reserves (itemize in separate schedule).....	\$.....	\$.....	\$.....	\$.....
14. Capital stock:				
(a) Preferred stock.....	\$.....	\$.....	\$.....	\$.....
(b) Common stock.....	\$.....	\$.....	\$.....	\$.....
15. Paid-in or capital surplus.....	\$.....	\$.....	\$.....	\$.....
16. Earned surplus and undivided profits.....	\$.....	\$.....	\$.....	\$.....
17. TOTAL LIABILITIES	\$.....	\$.....	\$.....	\$.....

Schedule M.—RECONCILIATION OF NET INCOME AND ANALYSIS OF EARNED SURPLUS AND UNDIVIDED PROFITS

1. Total distributions to stockholders charged to earned surplus during the taxable year:		13. Earned surplus and undivided profits at close of preceding taxable year (Schedule L).....	\$.....
(a) Cash.....	\$.....	14. Adjusted net income (item 38, page 1).....	\$.....
(b) Stock of the corporation.....	\$.....	15. Nontaxable and partially exempt income:	
(c) Other property.....	\$.....	(1) Interest on:	
2. Contributions (excess over 5 percent limitation).....	\$.....	(a) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions.....	
3. Federal income and excess-profits taxes.....	\$.....	(b) Obligations of the United States:	
4. Income taxes claimed as a credit in whole or in part in item 43, page 1.....	\$.....	(i) Obligations issued on or before September 1, 1917; all postal savings bonds; Treasury notes issued prior to December 1, 1940; and Treasury bills issued prior to March 1, 1941.....	
5. Federal taxes paid on tax-free covenant bonds.....	\$.....	(ii) United States savings bonds and Treasury bonds owned in the principal amount of \$5,000 or less, issued prior to March 1, 1941.....	
6. Excess of capital losses over capital gains.....	\$.....	(iii) United States savings bonds and Treasury bonds owned in excess of the principal amount of \$5,000 issued prior to March 1, 1941.....	
7. Additions to surplus reserves (list separately):		(3) Obligations of instrumentalities of the United States:	
(a).....	\$.....	(i) Obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks issued prior to March 1, 1941.....	
(b).....	\$.....	(ii) Obligations issued by other instrumentalities of the United States prior to March 1, 1941.....	
8. Other unallowable deductions:		(b) Other nontaxable income (itemize):	
(a).....	\$.....	(1).....	
(b).....	\$.....	(2).....	
9. Adjustments not recorded on books (itemize):		16. Charges against surplus reserves (itemize).....	\$.....
(a).....	\$.....	17. Adjustments not recorded on books (itemize).....	\$.....
(b).....	\$.....	18. Sundry credits to earned surplus (itemize).....	\$.....
10. Sundry debits to earned surplus (itemize):		19. Total of lines 13 to 18.....	\$.....
(a).....	\$.....		
(b).....	\$.....		
11. Earned surplus and undivided profits at close of the taxable year (Schedule L).....	\$.....		
12. Total of lines 1 to 11.....	\$.....		

EXCESS PROFITS TAX. (See Instructions for Form 1121)

- (a) Is an excess profits tax return on Form 1121 being filed for the taxable period covered by this return?.....
- (b) If a personal service corporation (other than a member of an affiliated group of corporations filing a consolidated return) signifies below its desire not to be subject to the excess profits tax, it shall be exempt from such tax and the provisions of Supplement S, Chapter 1, shall apply to the shareholders in such corporation who were such shareholders on the last day of the taxable year of the corporation. (Attach Form 1121PS)
- (c) If corporation claims exemption under section 727 of the Internal Revenue Code, state basis of claim.....
- (d) If an excess profits tax return is not being filed for the reason that it is claimed that the excess profits net income computed under the invested capital method is not greater than \$10,000, the following Schedule N should be filed in. The completion of Schedule N does not constitute the filing of an excess profits tax return.

Schedule N.—EXCESS PROFITS NET INCOME COMPUTATION

1. Normal-tax net income (computed without credit for income subject to excess profits tax and dividends received credit) (item 38, page 1).....	\$.....	6. Dividends received credit adjustment (item 13, page 1, including the sum of (1) dividends received (actual or constructive) from foreign personal holding company and (2) tax-exempt interest on U.S. bonds held primarily for sale to customers by a dealer in securities).....	\$.....
2. Net short-term capital gain (do not enter net short-term capital losses).....	\$.....	7. Net gain from sale or exchange of capital assets (item 12 (c), plus item 38, page 1).....	\$.....
3. 50 percent of interest on borrowed capital.....	\$.....	8. Income from retirement or discharge of bonds, etc.....	\$.....
4. Adjustment to net operating loss deduction under section 711 (a) (2) (L).....	\$.....	9. Refunds and interest on Agricultural Adjustment Act taxes.....	\$.....
5. Total of lines 1 to 4.....	\$.....	10. Recoveries of bad debts.....	\$.....
		11. Total of lines 6 to 10.....	\$.....
			\$.....
12. Excess profits net income (for purpose of determining necessity for filing return) (line 5 minus line 11).....	\$.....		

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SCHEDULE C (Form 1120)

Treasury Department
Internal Revenue Service

UNITED STATES SCHEDULE OF CAPITAL GAINS AND LOSSES For Calendar Year 1944

Or fiscal year beginning , 1944, and ending , 1945

(Insurance companies using this form should follow notes 1 to 3, inclusive)

PRINT PLAINLY CORPORATION'S NAME AND ADDRESS						
(Name)						
(Street and number)						
(City or town, postal zone number)					(State)	
<div> <div> <p>This schedule must be filed with and as a part of the corporation's income tax return, Form 1120 or Form 1120-M, for the taxable year, in case of sale or exchange of capital assets.¹</p> </div> <div> <p>Do not file this form if the corporation did not sell or exchange any capital assets during the taxable year.</p> </div> </div>						
1. Description of Property	2. Date Acquired	3. Gross Sales Price (Contract Price)	4. Cost or Other Basis	5. Expense of Sale and Cost of Improvements Subsequent to Acquisition or March 1, 1913	6. Depreciation Allowed (or allowable) Acquisition or March 1, 1913 (Furnish details)	7. Gain or Loss (column 3 plus column 6 minus the sum of columns 4 and 5)
SHORT-TERM CAPITAL GAINS AND LOSSES—ASSETS HELD FOR NOT MORE THAN 6 MONTHS						
		\$.....	\$.....	\$.....	\$.....	\$.....
Net short-term capital gain (or loss).....						\$.....
Net capital loss carry-over ² (attach statement).....						
Total net short-term capital gain (or loss).....						\$.....
LONG-TERM CAPITAL GAINS AND LOSSES—ASSETS HELD FOR MORE THAN 6 MONTHS						
		\$.....	\$.....	\$.....	\$.....	\$.....
Total net long-term capital gain (or loss).....						\$.....
SUMMARY OF CAPITAL GAINS AND LOSSES						
1. CLARIFICATION		2. GAIN OR LOSS TO BE TAKEN INTO ACCOUNT				
		(a) Gain		(b) Loss		
1. Total net short-term capital gain (or loss) from column 7, above.....		\$.....		\$.....		
2. Total net long-term capital gain (or loss) from column 7, above.....		\$.....		\$.....		
3. Excess of net short-term capital gain over net long-term capital loss (line 1, col. 2 (a) minus line 2, col. 2 (b)). (Enter as item 12 (a), page 1, Form 1120.).....		\$.....				
4. Excess of net long-term capital gain over net short-term capital loss (line 2, col. 2 (a) minus line 1, col. 2 (b)). (Enter as item 33, page 1, Form 1120.).....						
5. Net loss in column 2, lines 1 and 2. (No net loss allowable).....						
COMPUTATION OF ALTERNATIVE TAX						
USE ONLY IF THERE IS AN EXCESS OF NET LONG-TERM CAPITAL GAINS OVER NET SHORT-TERM CAPITAL LOSSES						
1. Net income (item 36, page 1, Form 1120).....		\$.....				
2. Less: Excess of net long-term capital gain over net short-term capital loss (line 4, of summary above).....		\$.....				
3. Net income reduced by excess in line 4 (line 1 minus line 2).....		\$.....				
4. Less: Interest on certain obligations of the United States and its instrumentalities issued prior to March 1, 1941 (item 37, page 1, Form 1120).....		\$.....				
5. Adjusted net income (line 3 minus line 4).....		\$.....				
6. Less: Income subject to excess profits tax (item 39, page 1, Form 1120).....		\$.....				
7. Dividends received credit (85 percent of column 2, Schedule E, but not in excess of 85 percent of item 38 minus item 39, page 1, Form 1120).....		\$.....				
8. Balance subject to normal tax.....		\$.....				
NORMAL TAX COMPUTATION						
DOMESTIC CORPORATIONS WITH NORMAL-TAX NET INCOMES OF NOT OVER \$50,000						
9. Adjusted normal-tax net income (line 8).....		\$.....				
10. Portion of line 9 (not in excess of \$5,000); and tax at 15 percent.....		\$.....		15%		
11. Portion of line 9 (in excess of \$5,000 and not in excess of \$20,000); and tax at 17 percent.....		\$.....		17%		
12. Portion of line 9 (in excess of \$20,000 and not in excess of \$25,000); and tax at 19 percent.....		\$.....		19%		
13. Portion of line 9 (in excess of \$25,000); and tax at 31 percent.....		\$.....		31%		
14. Total normal tax (total tax in column 3 of lines 10, 11, 12, and 13).....		\$.....				
DOMESTIC CORPORATIONS WITH NORMAL-TAX NET INCOMES OVER \$50,000 AND FOREIGN CORPORATIONS ENGAGED IN BUSINESS WITHIN THE UNITED STATES IRRESPECTIVE OF AMOUNT OF NORMAL-TAX NET INCOME						
15. Adjusted normal-tax net income (line 8).....		\$.....				
16. Normal tax (24 percent of line 15).....		\$.....		24%		
SURTAX COMPUTATION						
17. Net income from line 3, above.....		\$.....				
18. Less: Income subject to excess profits tax.....		\$.....				
19. Dividends received credit (85 percent of column 2, Schedule E, excluding certain dividends received on preferred stock of a public utility), but not in excess of 85 percent of line 17 minus line 18, page 2, Form 1120).....		\$.....				
20. Dividends paid on certain preferred stock if taxpayer is a public utility.....		\$.....				
21. Adjusted surtax net income.....		\$.....				
CORPORATIONS WITH SURTAX NET INCOME NOT OVER \$50,000						
22. Portion of line 21 (not in excess of \$25,000); and tax at 10 percent (or 12 percent in the case of a consolidated return).....		\$.....		10%		
23. Portion of line 21 (in excess of \$25,000 and not in excess of \$50,000); and tax at 22 percent (or 24 percent in the case of a consolidated return).....		\$.....		22%		
24. Total surtax in column 3 of lines 22 and 23.....		\$.....				
CORPORATIONS WITH SURTAX NET INCOME OVER \$50,000						
25. Adjusted surtax net income (line 21).....		\$.....				
26. Surtax (10 percent of line 25) (or 18 percent in the case of a consolidated return).....		\$.....		10%		
27. Partial tax (line 14 or 16, plus 24 or 26, whichever is applicable).....		\$.....				
28. 25% of line 2.....		\$.....				
29. Alternative tax (line 27 plus line 28).....		\$.....				
30. Total normal tax and surtax (line 27, page 2, Form 1120).....		\$.....				
31. Tax liability (line 29 or 30, whichever is lesser) (Enter as line 28, page 2, Form 1120).....		\$.....				

Notes 1. Companies taxable under section 240 and having losses from capital assets sold or exchanged in order to obtain funds to meet abnormal insurance losses, etc., shall attach a schedule corresponding to Schedule D, Form 1120-M.

Notes 2. "Net capital loss" with respect to companies taxable under section 240 or section 397 (a) (1) or (2), means the amount by which the losses for the taxable year from sales or exchanges of capital assets exceed the sum of the gains from such sales or exchanges and the lesser of (1) the corporation's surtax net income (computed without regard to gains or losses from sales or exchanges of capital assets) or (2) losses from the sale or exchange of capital assets sold or exchanged to obtain funds to meet abnormal insurance losses and to provide for the payment of dividends and similar distributions to policyholders.

Notes 3. The companies taxable under section 240 (a) (1) or (2), all references to "item" or "line" numbers, Form 1120, shall be considered as references to the appropriate "item" or "line" in Form 1120-M. It will be necessary for such companies to reletterize, in line of lines 9 to 27, inclusively, a computation corresponding to that of page 1 of Form 1120-M.

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INSTRUCTIONS FOR FORM 1120

Page 1

1944 UNITED STATES CORPORATION INCOME AND DECLARED VALUE EXCESS-PROFITS TAX RETURN 1944

(References are to the Internal Revenue Code, unless otherwise noted)

GENERAL INSTRUCTIONS

A. Corporations which must make a return on Form 1120.—Every domestic and every resident foreign corporation not specifically exempted by section 101, whether or not having any net income, must file a return. The term "corporation" is defined by the Code to include associations, joint-stock companies, and insurance companies. Every corporation which is subject to the capital stock tax for any year ended June 30, must make a declared value excess-profits tax return for the income-tax taxable year ending after the close of such capital stock tax year. A combined return for income and declared value excess-profits tax purposes must be made on Form 1120, except where a consolidated income tax return is made by an affiliated group of corporations.

Receivers, trustees in dissolution, trustees in bankruptcy, and assignees, operating the property or business of corporations, must make returns of income for such corporations. If a receiver has full custody of and control over the business or property of a corporation, he shall be deemed to be operating such business or property, whether he is engaged in carrying on the business for which the corporation was organized or only in marshaling, selling, and disposing of its assets for purposes of liquidation.

B. Period to be covered by return.—Returns shall be filed for the calendar year 1944 or fiscal year beginning in 1944 and ending in 1945. A fiscal year is an accounting period of 12 months ending on the last day of a calendar month other than December.

The established accounting period must be adhered to for all years unless permission is received from the Commissioner to make a change. An application for a change should be made on Form 1128 and forwarded to the Commissioner of Internal Revenue, Washington 25, D. C., prior to the expiration of 60 days from the close of the proposed period for which a return would be required to effect the change.

C. Basis of return.—If your books of account are kept on the accrual basis, report all income accrued, even though it has not been actually received, and expenses incurred instead of expenses paid. If your books are not kept on the accrual basis or if you kept no books, make your return on a cash basis and report all income received or constructively received, such as bank interest credited to your account and coupon bond interest matured, and report expenses actually paid.

The following limitations on deductions for unpaid expenses and interest are applicable to taxpayers on the accrual basis:

Section 24 (c). Unpaid expenses and interest.—In computing net income no deduction shall be allowed under section 23 (a), relating to expenses incurred, or under section 23 (b), relating to interest accrued—

(1) If such expenses or interest are not paid within the taxable year or within two and one-half months after the close thereof; and

(2) If, by reason of the method of accounting of the person to whom the payment is to be made, the amount thereof is not, unless paid, includible in the gross income of such person for the taxable year in which or with which the taxable year of the taxpayer ends; and

(3) If, at the close of the taxable year of the taxpayer or at any time within two and one-half months thereafter, both the taxpayer and the person to whom the payment is to be made are persons between whom losses would be disallowed under section 24 (b).

D. Filing of return and payment of tax.—Returns must be filed on or before the 15th day of the third month following the close of the taxable year with the collector for the district in which the corporation's principal place of business or principal office or agency is located. In the case of a foreign corporation not engaged in business within the United States at any time within the taxable year, the return shall be filed on or before the 15th day of the sixth month following the close of the taxable year with the Collector of Internal Revenue, Baltimore 2, Md. Where a consolidated income tax return is filed by an affiliated group of corporations, the separate declared value excess-profits tax returns of the common parent corporation and each subsidiary corporation must be filed with the collector with whom the consolidated income tax return is filed.

The tax must be paid in full when the return is filed, or in four equal installments, as follows: On or before the 15th day of the third month; on or before the 15th day of the sixth month;

on or before the 15th day of the ninth month; and on or before the 15th day of the twelfth month following the close of the taxable year. If any installment is not paid on or before the date fixed for its payment, the whole amount of the tax unpaid shall be paid upon notice and demand by the collector. The tax may be paid by sending or bringing with the return a check or money order drawn to the order of "Collector of Internal Revenue." Do not send cash by mail, nor pay it in person except at the collector's office.

E. Signatures and verification.—The return shall be sworn to by the president, vice president, or other principal officer, and by the treasurer, assistant treasurer, or chief accounting officer. Where the return is actually prepared by some person or persons other than officers or employees of the corporation, such person or persons must execute the affidavit at the foot of page 1.

F. Penalties.—Severe penalties are imposed for failing to file a return, for late filing, and for filing a false or fraudulent return.

G-(1). Information at the source.—Every corporation making payments of (1) interest, rents, commissions, or other fixed or determinable income of \$500 or more during the calendar year 1944 to an individual, a partnership, or a fiduciary, or (2) salaries or wages of \$500 or more shall make a return on Forms 1096 and 1099, except that the making of such return will not be required with respect to salary or wage payments from which the tax has been withheld, provided withholding receipts on Form W-2a are furnished. The returns on Forms 1096 and 1099 shall also include dividend payments amounting to \$100 or more during the calendar year 1944 to each shareholder who is an individual (citizen or resident of the United States), a resident fiduciary, or a resident partnership any member of which is a citizen or resident.

G-(2). Information regarding dissolution or liquidation.—Every corporation shall, within 30 days after the adoption by the corporation of a resolution or plan for the dissolution of the corporation or for the liquidation of the whole or any part of its capital stock, render a correct return on Form 966, to the Commissioner, verified under oath, setting forth the terms of such resolution or plan.

Every corporation making distributions in liquidation of the whole or any part of its capital stock shall also make returns on Forms 1096 and 1099 L, as required by instructions on Form 1096 for the calendar year 1944.

G-(3). Information regarding Government contracts.—Every corporation which held, during the taxable year, contracts or subcontracts with the United States Government or any subdivision thereof, including Lend-Lease, shall, in answer to question 6, page 3, state the actual or if not accurately determinable, its best estimate of the aggregate gross dollar amount billed during the current taxable year, under all such contracts and/or subcontracts.

The gross contract amount billed on cost-plus-a-fixed-fee contracts, and not merely the fixed fee, shall be included.

The term "subcontract" may be defined as any purchase order or agreement to perform all or any part of the work, or to make or furnish any article, required for the performance of another contract or subcontract.

G-(4). Acquisition of interest in or control of a corporation or property after October 8, 1940.—The transactions to which reference is made in question 14 are the following:

(a) Any acquisition, directly or indirectly, on or after October 8, 1940, by a corporation filing a return, or by any person or interest controlling it, or by any corporation or interest which it controls, of control of a corporation; or

(b) Any acquisition, directly or indirectly, on or after October 8, 1940, by a corporation filing a return, or by any corporation or interest which it controls, of property of another corporation not controlled, directly or indirectly, immediately prior to such acquisition, by such acquiring corporation or its stockholders, the basis of which property, in the hands of the acquiring corporation, is determined by reference to the basis in the hands of the transferor corporation.

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For the purpose of the above, control means the ownership of stock possessing at least 50 percent of the total combined voting power of all classes of stock entitled to vote or at least 50 percent of the total value of shares of all classes of stock of the corporation.

H. Returns of certain corporations.—Domestic corporations within the possessions of the United States (except the Virgin Islands) may report as gross income only gross income from sources within the United States, provided (a) 80 percent or more of the gross income for the 3-year period immediately preceding the close of the taxable year (or such part thereof as may be applicable) was derived from sources within a possession of the United States, and (b) 50 percent or more of the gross income for such period or such part thereof was derived from the active conduct of a trade or business within a possession of the United States. (See section 251.)

Resident foreign corporations.—Foreign corporations which at any time within the taxable year are engaged in trade or business within the United States shall make returns on Form 1120 of income received from sources within the United States.

Nonresident foreign corporations.—Foreign corporations not engaged in trade or business within the United States at any time within the taxable year are subject to tax upon gross income from sources within the United States (determined under the provisions of section 119) which is fixed or determinable, annual or periodical gains, profits, and income, and are required to make returns on Form 1120 NB with respect to such income only in the event their tax liability has not been fully satisfied at the source. (See sections 231-237.)

Insurance companies.—Life insurance companies, as defined by section 201, shall file returns on Form 1120 L, instead of Form 1120. Mutual insurance companies (other than life or marine insurance companies, or fire insurance companies subject to tax imposed by section 204) shall make and file returns on Form 1120 M in accordance with the provisions of section 207. The net income of an insurance company (other than a life or mutual insurance company referred to above) and every mutual marine insurance company and every mutual fire insurance company described in section 204 (a) (1) shall be computed as provided in section 204.

Regulated investment companies.—An investment company will not satisfy the requirements of section 361 so as to come within the term "regulated investment company" for any taxable year unless it files with its return on Form 1120 for the taxable year an election to be a regulated investment company. The election once made is irrevocable, and if for any given year the investment company satisfies the other requirements of section 361 it will be considered a regulated investment company.

I. Consolidated returns.—Subject to the provisions of section 141 and the regulations, an affiliated group of corporations may make consolidated income and consolidated excess profits tax returns in lieu of separate returns.

The making of consolidated returns shall be upon the condition that the affiliated group shall make both a consolidated income tax return and a consolidated excess profits tax return for the taxable year, and that all corporations which at any time during the taxable year have been members of the affiliated group making a consolidated income tax return consent to all the consolidated income and excess profits tax regulations prescribed under section 141 (b) prior to the last day prescribed by law for the filing of such return.

The common parent corporation, when filing a consolidated income tax return, shall attach thereto a schedule showing the names and addresses of all the corporations included in the return. Each subsidiary must prepare two duplicate originals of Form 1122 consenting to the regulations and authorizing the making of the return on its behalf for the taxable year. One such form shall be attached to the consolidated return as a part thereof, and the other shall be filed, at or before the time the consolidated return is filed, in the office of the collector for the subsidiary's district.

Supporting schedules shall be filed with the consolidated return. These schedules shall be prepared in columnar form, one column being provided for each corporation included in the consolidation, showing in detail the items of gross income and deductions and the computation of net income; one column for a total of like items before adjustments are made; one column for intercompany eliminations and adjustments; and one column for a total of like items after giving effect to the eliminations and adjustments. The items included in the column for eliminations and adjustments should be symbolized to identify contra items affected, and suitable explanations appended, if necessary. Similar schedules shall also contain in columnar form a reconciliation of surplus for each corporation, together with a reconciliation of the consolidated surplus.

Consolidated balance sheets as of the beginning and close of the taxable year of the group shall accompany the consolidated return prepared in a form similar to that required for reconciliation of surplus.

J. Surtax on improperly accumulated surplus.—There shall be levied, collected, and paid for each taxable year (in addition to other taxes imposed by chapter 1) upon the net income of every corporation (other than a foreign personal holding company as defined in section 331 or a personal holding company as defined in section 501) if such corporation, however created or organized, is formed or availed of for the purpose of preventing the imposition of the surtax upon its shareholders or the shareholders of any other corporation, through the medium of permitting earnings or profits to accumulate instead of being divided or distributed, a surtax equal to the sum of the following:

Twenty-seven and one-half percent of the amount of the undistributed section 102 net income not in excess of \$100,000, plus 38½ percent of the undistributed section 102 net income in excess of \$100,000.

For definition of "undistributed section 102 net income," etc., see section 102.

K (1). Personal holding companies.—Section 500 imposes a surtax upon the undistributed subchapter A net income of corporations classified as personal holding companies. Corporations so classified are exempt from the surtax on corporations improperly accumulating surplus imposed by section 102 but are not exempt from the other taxes imposed by chapter 1. Unlike the surtax imposed by section 102, surtax imposed by section 500 applies to all personal holding companies, as defined below, whether or not they were formed or availed of to accumulate earnings or profits for the purpose of avoiding surtax upon shareholders. In addition to filing a return on Form 1121, every personal holding company must file a return on Form 1120 H.

Section 501 (a) defines a "personal holding company" as any corporation if—

(1) **Gross income requirement.**—At least 80 percent of its gross income for the taxable year is personal holding company income as defined in section 502; but if the corporation is a personal holding company with respect to any taxable year beginning after December 31, 1946, then, for each subsequent taxable year, the minimum percentage shall be 70 percent in lieu of 80 percent, until a taxable year during the whole of the last half of which the stock ownership required by paragraph (2) does not exist, or until the expiration of 3 consecutive taxable years in each of which less than 70 percent of the gross income is personal holding company income; and

(2) **Stock ownership requirement.**—At any time during the last half of the taxable year more than 50 percent in value of its outstanding stock is owned, directly or indirectly, by or for not more than five individuals.

See sections 500-511.

K (2). Foreign personal holding companies.—In lieu of a surtax on the income of a foreign personal holding company, as defined in section 331, section 337 requires that the undistributed Supplement P net income of such corporation (in the manner and to the extent set forth in the supplement) shall be included as a dividend in the gross income of the citizens or residents of the United States, domestic corporations, domestic partnerships, and estates or trusts (other than estates or trusts the gross income of which includes only income from sources within the United States) who are shareholders in such foreign personal holding company. A foreign personal holding company is not required to file a personal holding company return (Form 1120 H) but officers, directors, and certain United States citizens or residents are required to file monthly and annual returns of information as provided by sections 538 and 539.

A foreign corporation, whether resident or nonresident, which is a personal holding company as defined in section 501 but is not within the definition of the term "foreign personal holding company" as used in section 331 due to the fact that more than 50 percent in value of its outstanding stock was not owned, directly or indirectly, at any time during the taxable year by or for not more than five individuals who were citizens or residents of the United States, is subject to the surtax imposed by section 500 on its income from sources within the United States and must file an additional return on Form 1120 H.

K (3). Stock ownership in foreign corporations.—If the corporation owned any stock of a foreign corporation (including less than 5 percent of the stock of a foreign personal holding company) attach to the return a statement setting forth the name and address of each such company and the total number of shares of each class of outstanding stock owned by the corporation during the taxable year. This is required in addition to the information to be shown in Schedule E of the return. If the corporation owned stock at any time during the taxable year in a foreign personal holding company, as defined in section 331, the corporation must include in its return as a dividend the amount required to be included in gross income by section 337. If the corporation owned 5 percent or more in value of the outstanding stock of such foreign personal holding company, set forth in an attached statement in complete detail the information required by section 337 (d).

L. Balance sheets.—The balance sheets, Schedule L, should agree with the books of account or any differences should be reconciled. The balance sheets for a consolidated return of affiliated corporations should be furnished in accordance with Instruction I. All corporations reporting to the Interstate Commerce Commission or to any national, State, municipal, or other public officer, may submit, in lieu of Schedule L, copies of their balance sheets prescribed by said Commission or State and municipal authorities, as at the beginning and end of the taxable year.

In case the balance sheet as at the beginning of the current taxable year does not agree in every respect with the balance sheet which was submitted as at the end of the previous taxable year, the differences should be fully explained.

M. Forms other than prescribed by return.—Banks, insurance companies, and other corporations required to submit statements of income and expenses to any national, State, municipal, or other public officer may submit with the return a statement of income and expenses in the form furnished to such officer, in lieu of the information requested in items 1 to 31, page 1, except items 10 and 1000. In such cases the net income will be reconciled by means of Schedule M with the net profit shown by the income and expense statement submitted, and should be entered as item 31, page 1.

N. KIND OF BUSINESS

Page 3

In answering the question, "Kind of business," on page 1, give a brief outline of your predominant business activity, and also from the following list give the serial number of the business group which corresponds to your predominant business.

The business group in which your predominant business falls is that which most nearly describes the activity accounting for the largest percentage of "total receipts." "Total receipts" means the sum of gross sales (where inventories are an income-determining factor); gross receipts (where inventories are not an income-determining factor); and income from other sources required to be included in gross income.

Use the appropriate business group under the heading "FINANCE" whenever over 50 percent of the "total receipts" consists of investment income.

MINING AND QUARRYING	Printing, publishing, and allied industries:	Automobiles and equipment:	Personal services:
Metal mining:	54. Newspapers.	105. Automobiles and trucks, including bodies and industrial trailers.	151. Laundries, cleaners, and dyers.
1. Iron.	55. Periodicals.	106. Automobile parts and accessories (except electrical) and trailers for passenger cars.	155. Photographic studios, including commercial photography.
2. Copper.	56. Books and music.	107. Locomotives; railroad, street, and rapid transit cars, and equipment.	156. Other personal services.
3. Lead and zinc.	57. Commercial printing.	108. Aircraft and parts.	Business services:
4. Gold and silver.	58. Other printing, publishing, etc.	109. Ship and boatbuilding and repairing.	157. Advertising.
5. Other metal mining.	Chemicals and allied products:	110. Motorcycles, bicycles, and parts.	158. Other business services.
Coal mining:	59. Paints, varnishes, and colors.	111. Other transportation equipment.	159. Automotive repair services and garages.
6. Anthracite.	60. Soap and glycerine.	112. Other manufacturing.	160. Miscellaneous repair services and hand trades.
7. Other coal mining.	61. Drugs, toilet preparations, etc.	PUBLIC UTILITIES	Motion pictures:
Crude petroleum and natural gas production:	62. Rayon (as raw material) and allied products.	113. Railroads, switching, and terminal companies, sleeping car and other passenger car service.	161. Production, distribution, and service industries.
8. Crude petroleum, natural gas, and natural gasoline production.	63. Fertilizers.	114. Railway express companies.	162. Motion picture theaters.
9. Oil and gas field service operations.	64. Animal and vegetable oils, except lubricants or cooking and salad oils.	115. Street, suburban, and interurban railways (including companies operating bus lines in conjunction with street railways).	163. Amusement, recreation, and related services (other than motion pictures).
Nonmetallic mining and quarrying:	65. Plastic materials.	116. Taxis.	164. Other services, including schools.
10. Stone, sand, and gravel.	66. Industrial chemicals, except plastic materials.	117. Other highway passenger transportation, including local bus lines.	FINANCE
11. Other nonmetallic mining and quarrying.	67. Other chemical products.	118. Highway freight transportation, including local trucking and freighting, and storage.	165. Banks and trust companies.
MANUFACTURING	Petroleum and coal products:	119. Air transportation and allied services.	166. Long-term credit agencies other than banks (including mortgage companies).
Food and kindred products:	68. Petroleum refining.	120. Pipeline transportation.	Short-term credit agencies other than banks:
12. Bakery products.	69. Other.	121. Water transportation.	167. Sales, finance and industrial credit.
13. Confectionery products, including chocolate and cocoa products.	Stone, clay, and glass products:	122. Services incidental to transportation.	168. Finance.
14. Canning and preserving of fruits, vegetables, and sea foods.	70. Cut stone and stone products.	123. Telephone (wire and radio).	169. Other short-term credit agencies.
15. Meat products.	71. Structural clay products.	124. Telegraph (wire and radio) and cable.	Investment trust and investment companies—
16. Grain-mill products, except cereal preparations.	72. Pottery, porcelain, etc.	125. Radio broadcasting and television.	Companies which derived 90 percent or more of "total receipts" from investments and which at no time during the taxable year had investments in companies in which they owned 50 percent or more of the voting stock.
17. Cereal preparations.	73. Glass and glass products.	126. Electric light and power.	170. Companies which derived less than 90 percent but more than 50 percent of "total receipts" from investments and which at some time during the taxable year had investments in companies in which they owned 50 percent or more of the voting stock.
18. Dairy products, except market milk dealers.	74. Cement.	127. Gas production and distribution, except natural gas production.	171. Mutual other than life or marine or fire insurance companies issuing perpetual policies.
19. Sugar, cane and beet.	75. Concrete, gypsum, and plaster products (including lime).	128. Water.	172. Life.
20. Other, including ice and flavoring sirups.	76. Abrasives, asbestos, and miscellaneous nonmetallic mineral products.	129. Other utilities.	173. Mutual marine and mutual fire insurance companies issuing perpetual policies.
Beverages:	Iron, steel, and products:	WHOLESALE TRADE	174. Security, commodity-exchange, and over-the-counter brokers and dealers.
21. Malt liquors and malt.	77. Blast furnaces, steel works, and rolling mills.	130. Commission merchants.	INSURANCE
22. Distilled, rectified, and blended liquors.	78. Fabricated structural steel and ornamental metal work.	Other wholesalers:	175. Life.
23. Wine.	79. Tin cans and other tinware.	131. Food including wholesale market milk dealers.	176. Mutual other than life or marine or fire insurance companies issuing perpetual policies.
24. Nonalcoholic beverages, including carbonated water.	80. Cutlery, tools (except machine tools), general hardware.	132. Alcoholic beverages.	177. Other than life or mutual and mutual marine and mutual fire insurance companies issuing perpetual policies.
25. Tobacco manufactures.	81. Heating apparatus (except electric), and plumbers' supplies, including enamelled iron sanitary ware.	133. Apparel and dry goods.	178. Life.
Textile-mill products:	82. Firearms, guns, bowlters, mortars, and related equipment.	134. Chemicals, paints, and drugs.	179. Mutual other than life or marine or fire insurance companies issuing perpetual policies.
26. Cotton manufactures (in the gray).	83. Ammunition.	135. Hardware, electrical goods, plumbing and heating equipment and supplies.	180. Other than life or mutual and mutual marine and mutual fire insurance companies issuing perpetual policies.
27. Woolen and worsted manufactures, including dyeing and finishing.	84. Tanks.	136. Lumber and millwork.	181. Agents, brokers, and service.
28. Silk manufactures.	85. Sighting and fire-control equipment (except optical).	137. Wholesalers not specified above.	REAL ESTATE
29. Rayon manufactures.	86. Ordnance and accessories, not elsewhere classified.	RETAIL TRADE	182. Owner-operators of improved property and lessors of buildings.
30. Knit goods.	87. Other iron and steel products (not listed below), including metal stamping, foundry, and wire products.	141. Food stores, including retail market milk dealers.	183. Owners for improvement.
31. Hats, except cloth and millinery.	88. Smelting, refining, alloying, rolling, and drawing of nonferrous metals.	142. Package liquor stores.	184. Trading for own account.
32. Carpets and other floor coverings.	89. Clocks and watches, including electric clocks.	143. Drug stores.	185. Agents, brokers, managers, etc.
33. Dyeing and finishing textiles, except woolen and worsted.	90. Jewelry, silverware, and plated ware.	144. Apparel and accessories.	186. Title abstract companies.
34. Other textile-mill products.	91. Other manufactures of nonferrous metals and of their alloys.	145. Furniture, home furnishings, and equipment.	187. Lessee operators of improved property.
Apparel and other finished products made from fabrics and similar materials:	Electrical machinery:	146. Eating and drinking places.	LESSORS OF REAL PROPERTY OTHER THAN BUILDINGS
35. Men's and boys' clothing and furnishings, except fur and rubber.	92. Electrical equipment for public utility, manufacturing, mining, transportation (except automotive), and construction use and for incorporation in manufactured products.	Automotive:	188. Agricultural, forest, etc.
36. Women's clothing and accessories; children's and infants' wear, etc., except fur and rubber.	93. Automotive electrical equipment.	147. Automobile and truck dealers.	189. Mining, oil, etc.
37. Fur goods and fur products.	94. Communication equipment and phonographs.	148. Dealers in parts, accessories, tires, batteries, aircraft, motorboats, motorcycles.	190. Railroad properties.
38. Millinery.	95. Electrical appliances.	149. Filling stations.	191. Public utility properties.
39. Other apparel, etc.	96. Other electrical machinery, equipment, and supplies.	150. Hardware.	192. Other real property.
Leather and products:	Machinery, except transportation equipment and electrical machinery:	151. Lumber and building materials and equipment, fuel and ice dealers.	CONSTRUCTION
40. Leather, tanned, curried, and finished.	97. Special industry machinery, except metal-working machinery.	152. Other retail trade.	193. General contractors.
41. Footwear, other than rubber.	98. General industry machinery.	SERVICE	194. Special trade contractors (subcontractors).
42. Other leather products, including leather gloves and mittens.	99. Metal-working machinery, including machine tools.	195. Farasary, excluding lagging camps.	AGRICULTURE, FORESTRY, AND FISHERY
Rubber products:	100. Engines and turbines.	196. Flushing.	197. Agriculture and services.
43. Tires and inner tubes.	101. Conduits, mining, and related machinery.	198. Agricultural, forest, etc.	199. Agriculture and services.
44. Other rubber goods, including rubberized fabrics and rubber clothing.	102. Agricultural machinery and tractors.	200. Agriculture and services.	201. Agriculture and services.
Lumber and timber basic products:	103. Office and store machines, equipment, and supplies.	202. Agriculture and services.	203. Agriculture and services.
45. Logging camps and sawmills.	104. Other machinery.	204. Agriculture and services.	205. Agriculture and services.
46. Planing mills.	105. Agriculture and services.	206. Agriculture and services.	207. Agriculture and services.
Furniture and finished lumber products:	106. Agriculture and services.	208. Agriculture and services.	209. Agriculture and services.
47. Furniture (wood and metal).	107. Agriculture and services.	210. Agriculture and services.	211. Agriculture and services.
48. Partitions, shelving, cabinet work and office and store fixtures.	108. Agriculture and services.	212. Agriculture and services.	213. Agriculture and services.
49. Wooden containers, barrels, boxes, etc.	109. Agriculture and services.	214. Agriculture and services.	215. Agriculture and services.
50. Matches, regardless of material.	110. Agriculture and services.	216. Agriculture and services.	217. Agriculture and services.
51. Other, including cork products.	111. Agriculture and services.	218. Agriculture and services.	219. Agriculture and services.
Paper and allied products:	112. Agriculture and services.	220. Agriculture and services.	221. Agriculture and services.
52. Pulp, paper, and paperboard mills.	113. Agriculture and services.	222. Agriculture and services.	223. Agriculture and services.
53. Pulp goods and converted paper products.	114. Agriculture and services.	224. Agriculture and services.	225. Agriculture and services.

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SPECIFIC INSTRUCTIONS

(Numbered to correspond with item numbers on page 1 of return)

2. Cost of goods sold.—If the production, manufacture, purchase, or sale of merchandise is an income-producing factor in the trade or business, inventories of merchandise on hand should be taken at the beginning and end of the taxable year, which may be valued at (a) cost, or (b) cost or market, whichever is lower. The basis properly adopted is controlling until permission to change is obtained from the Commissioner. Application for permission to change the basis of valuing inventories shall be made in writing and filed with the Commissioner within 90 days after the beginning of the taxable year in which it is desired to effect a change. Enter the letters "C," "C" or "M," immediately before the amount column in Schedule A, if the inventories are valued at either cost, or cost or market, whichever is lower, and explain fully in answer to question 12 on page 3 the method used. In case the inventories reported do not agree with the balance sheet, attach a statement explaining the difference.

A corporation electing to have applied the method of taking inventory provided for in section 22 (d) should file Form 970 with the return for the first year of the election. Any corporation using the elective inventory method under section 22 (d) and electing to take advantage of the provisions of section 22 (d) (6) (relating to involuntary liquidation and replacement of inventory) is required to make its election in that respect at the time of filing its income tax return for the year of liquidation, to notify the Commissioner to that effect, and to establish to his satisfaction the involuntary liquidation of the inventory liquidated, reflected by the accounts for the year, as prescribed in section 22 (d) and the regulations thereunder.

8. Interest on corporation bonds, etc.—Enter interest on bonds, debentures, notes, or certificates or other evidence of indebtedness, issued by any corporation and bearing interest, with interest coupons or in registered form. Do not include interest on any such obligations which constitute stock in trade of the taxpayer or any such obligations of a kind which would properly be included in the inventory of the taxpayer if on hand at the close of the taxable year, or any such obligation held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business. Such interest should be entered in item 7. (See instruction 9 for amortization of bond premium.)

9. Interest on obligations of the United States, etc.—Enter on line 4, Schedule L, the amounts of the various obligations owned. Enter on line 15, Schedule M, all interest received or accrued during the year on the various obligations listed therein. The amount of interest reported on line 15 (a) (2), (iii), Schedule M, should be entered as item 9 (a), (ii), page 1. The total of the interest reported on line 15 (a) (3), (iii), Schedule M, should be entered as item 32, page 1. The total amount of interest reported as item 9 (a) and item 32 is allowable as a credit against net income, and such total should be entered as item 37, page 1. The amount of interest received or accrued on obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof should be entered as item 9 (b), page 1. Section 23 (e) makes provision for the deduction of amortization of bond premium by the owner of a bond. The term "bond" is defined by section 125 (d) as any bond, debenture, note, or certificate or other evidence of indebtedness, issued by any corporation and bearing interest (including any like obligation issued by a government or political subdivision thereof), with interest coupons or in registered form, but does not include any such obligation which constitutes stock in trade of the taxpayer or any such obligation of a kind which would properly be included in the inventory of the taxpayer if on hand at the close of the taxable year, or any such obligation held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business.

Section 125 provides that amortization of bond premium is mandatory with respect to fully tax-exempt bonds (the interest on which is not subject to the income tax). In the case of fully taxable bonds (the interest on which is subject to the normal tax and surtax) amortization of the premium is elective. With respect to partially tax-exempt bonds (the interest on which is subject only to the surtax), if the taxpayer is a corporation, amortization is mandatory. Such election shall be made by the taxpayer by taking a deduction for the bond premium on the return for the first taxable year to which the election is to be applicable. Attach a statement showing the computation of the deduction.

The election shall apply to all bonds with respect to which it was made owned by the taxpayer at the beginning of the first taxable year to which the election applies and also to all bonds of such class (or classes) thereafter acquired by him, and shall be binding for all subsequent taxable years unless upon application by the taxpayer, the Commissioner permits the taxpayer to revoke the election.

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In the case of a fully tax-exempt bond, the amortizable premium for the taxable year is an adjustment to the basis or adjusted basis of the bond. No deduction is allowed on account of such amortizable premium. In the case of a fully taxable bond, the amortizable premium is both an adjustment to the basis or adjusted basis of the bond and also a deduction. In the case of a partially tax-exempt bond the amortizable premium for the taxable year is used for three purposes: (1) As an adjustment to the basis or adjusted basis; (2) as a deduction; and (3) as a reduction to the credit for the interest on the bond. An election exercised in the current year or a prior year is binding for all subsequent years.

Noninterest-bearing obligations issued at a discount.—Taxpayers on the cash basis may elect, as to all noninterest-bearing obligations issued at a discount and redeemable for fixed amounts increasing at stated intervals (for example, United States Savings Bonds), to include the increase in redemption price applicable to the current year. For the year of election the total increase in redemption price of such obligations occurring between the date of acquisition and the end of the year must be included. Taxpayer so electing shall report such income as interest in item 7, 8, or 9, page 1, whichever is applicable, and attach statement listing obligations owned and computation of accrued income.

10. Rents.—Enter the gross amount received for the rent of property. Any expenses, including repairs, interest, taxes, and depreciation, should be included in the proper items of deductions on page 1.

11. Royalties.—Enter the gross amount received as royalties. If a deduction is claimed for depletion, it should be reported in item 26, page 1.

12. Gains and losses from sales or exchanges of capital assets and other property.—Report sales or exchanges of capital assets in Schedule C and sales or exchanges of property other than capital assets in Schedule D. Every sale or exchange of property, even though no gain or loss may be indicated, must be reported in detail.

Losses from sales or exchanges of capital assets shall be allowed only to the extent of gains from such sales or exchanges. However, the amount of a net capital loss sustained in any taxable year beginning after December 31, 1941, may be carried over to the taxable year 1944 and treated in such taxable year as a short-term capital loss to the extent not allowed as a deduction against any net capital gains of any taxable year intervening between the taxable year in which the net capital loss was sustained and the taxable year to which carried.

Definition of capital assets.—The term "capital assets" means property held by the taxpayer (whether or not connected with his trade or business), but does not include stock in trade of the taxpayer or other property of a kind which would properly be included in the inventory of the taxpayer if on hand at the close of the taxable year, or property held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business, or property used in the trade or business, of a character which is subject to the allowance for depreciation, provided in section 23 (l), or an obligation of the United States or any of its possessions, or of a State or Territory, or any political subdivision thereof, or of the District of Columbia, issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding one year from the date of issue, or real property used in the trade or business of the taxpayer.

Classification of capital gains and losses.—The phrase "short-term" applies to the category of gains and losses arising from the sale or exchange of capital assets held for 6 months or less; the phrase "long-term" to the category of gains and losses arising from the sale or exchange of capital assets held for more than 6 months.

Enter full description of each item of property sold or exchanged, even though no gain or loss may be indicated. Such description should include the following facts: (a) For real estate, location and description of land, description of improvements, details explaining depreciation (column 6 of Schedules C and D); (b) for bonds or other evidences of indebtedness, name of issuing corporation, description of the particular issue, denomination, and amount; (c) for stocks, name of issuing corporation, class of stock, number of shares, and capital changes affecting basis (nontaxable stock dividends, other nontaxable distributions, stock rights, etc.).

The "basis" for the property is not subject to the same rule for reporting gains as for losses, if the property was acquired before March 1, 1913. If the property sold or exchanged was acquired prior to March 1, 1913, the basis for determining GAIN is the cost or the fair market value as of March 1, 1913, adjusted as provided in section 113 (b), whichever is greater, but in determining LOSS the basis is cost so adjusted. If

N. KIND OF BUSINESS

property was acquired after February 28, 1913, basis for both gain and loss is the cost of such property, except as otherwise provided by section 113. The exceptions arise chiefly where property was acquired by gift, bequest, tax-free exchange, involuntary conversion, or with sale of stock; and in such cases section 113 provides the basis that shall be used. If the amount shown as the basis is other than actual cash cost of the property sold or exchanged, full details must be furnished regarding the acquisition of the property.

Enter in column 6 of Schedules C and D the amount of depreciation, exhaustion, wear and tear, obsolescence, and depletion which has been allowed (but not less than the amount allowable) in respect of such property since date of acquisition, or since March 1, 1913, if the property was acquired before that date. In addition, if the property was acquired before March 1, 1913, the cost shall be reduced by the depreciation and depletion actually sustained before that date.

Subsequent improvements include expenditures for additions, improvements, renewals, and replacements made to restore the property or prolong its useful life. Do not deduct ordinary repairs, interest, or taxes in computing gain or loss.

Losses on securities becoming worthless.—If any securities (as defined below) become worthless within the taxable year and are capital assets, the loss resulting therefrom shall, in the case of a taxpayer other than a bank, as defined in section 104, be considered as a loss from the sale or exchange, on the last day of such taxable year, of capital assets. (See section 23 (k) (2).)

Definition of securities.—As used for the purpose of determining capital losses under section 23 (k), the term "securities" means bonds, debentures, notes, or certificates, or other evidences of indebtedness, issued by any corporation (including those issued by a government or political subdivision thereof), with interest coupons or in registered form. However, securities issued by any corporation affiliated with the taxpayer shall not be deemed capital assets. (See section 23 (k) (3) and (5).)

Losses on stocks or stock rights becoming worthless.—If any shares of stock in a corporation (except stock in a corporation affiliated with the taxpayer), or rights to subscribe for or to receive such shares, become worthless during the taxable year and are capital assets, the loss resulting therefrom shall be considered as a loss from the sale or exchange, on the last day of such taxable year, of capital assets. (See section 23 (g) (2) and (4).)

Losses not allowable.—No loss shall be recognized in any sale or other disposition of shares of stock or securities where there has been acquired substantially identical stock or securities or there has been entered into a contract or option to acquire substantially identical stock or securities within 30 days before or after the date of such sale or disposition, except in the case of dealers in stocks and securities and with respect to transactions made in the ordinary course of such business.

No deduction shall be allowed in respect of losses from sales or exchanges of property, directly or indirectly (except in the case of distributions in liquidation), between an individual and a corporation in which such individual owns, directly or indirectly, more than 50 percent in value of the outstanding stock; or (except in the case of distributions in liquidation), between two corporations more than 50 percent in value of the outstanding stock of each of which is owned, directly or indirectly, by or for the same individual, if either one of such corporations, with respect to the taxable year of the corporation preceding the date of the sale or exchange was, under the laws applicable to such taxable year, (1) a personal holding company, as defined in section 501, or (2) a foreign personal holding company, as defined in section 331 (see paragraph (1) (B) and (C) of section 24 (b)). (For the purpose of determining the ownership of stock, in applying this paragraph, see section 24 (b) (2).)

Gains and losses from involuntary conversion and from the sale or exchange of certain property used in the trade or business.—The term "property" used in the trade or business, as used in section 117 (j) means property used in the trade or business, of a character which is subject to the allowance for depreciation provided in section 23 (l), held for more than 6 months, and real property used in the trade or business, held for more than 6 months, which is not (a) property of a kind which would properly be includible in the inventory of the taxpayer if on hand at the close of the taxable year, or (b) property held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business. Such term also includes timber with respect to which section 117 (k) (1) or (2) is applicable.

Section 117 (j) provides special treatment for the gains and losses upon the sale or exchange of depreciable property and of land, held for more than 6 months, and for the gains and losses upon the compulsory or involuntary conversion of such depreciable property and land and of capital assets held for more than 6 months.

The method prescribed in section 117 (j) (2) is to treat such

gains and losses during the taxable year as gains and losses from the sale or exchange of capital assets held for more than 6 months, if the aggregate of such gains exceeds the aggregate of such losses. If, however, the aggregate of such gains does not exceed the aggregate of such losses, such gains and losses shall not be treated as gains and losses from the sale or exchange of capital assets held for more than 6 months.

In determining whether gains do or do not exceed losses, it is necessary to include the gains and losses to the extent that they would be included if they were all ordinary gains and losses. The limitations of section 117 (d) on the deductibility of capital losses does not operate to exclude any such losses from the computation as to the excess of gains over losses, but all such losses are included in full.

For special treatment of gain or loss upon the cutting of timber, or upon the disposal of timber under a contract by which the owner retains an economic interest in such timber, see section 117 (k).

Alternative tax.—If for any taxable year the net long-term capital gain exceeds the net short-term capital loss, section 117 (c) imposes an alternative tax in lieu of the normal tax and surtax imposed upon net income, if and only if such tax is less than the tax imposed by sections 13, 14, and 15 (relating to normal tax and surtax on corporations), sections 204 and 207 (a) (1) or (3) (relating to normal tax and surtax on insurance companies, other than life insurance companies), and section 500 (relating to surtax on personal holding companies). The alternative tax is the sum of (1) a partial tax, computed at the normal tax and surtax rate on the net long-term capital gain over the excess of the net long-term capital gain over the net short-term capital loss, and (2) 25 percent of such excess.

Bonds, etc., losses of banks.—In the case of a bank, as defined in section 104, if the losses of the taxable year from sales or exchanges of bonds, debentures, notes, or certificates, or other evidences of indebtedness, issued by any corporation (including those issued by a government or political subdivision thereof) with interest coupons or in registered form, exceed the gains from such sales or exchanges, such excess shall be considered as an ordinary loss and deductible in full against other income.

16 and 17. Compensation of officers and salaries and wages.—Except as stated below, if any increase or decrease in salary or wages is made during the taxable year, without the prior approval of the National War Labor Board or the Commissioner of Internal Revenue, the entire amount of such salary or wages (including the unauthorized increase or decrease) paid or accrued in contravention of the Act of October 2, 1942, entitled "An Act to amend the Emergency Price Control Act of 1942, to aid in preventing inflation, and for other purposes," or regulations, rulings, or orders promulgated thereunder, is not allowable as a deduction. Any increase, however, may be made without the prior approval of the National War Labor Board or the Commissioner of Internal Revenue if it is made in accordance with the terms of an established wage or salary agreement or established wage or salary rate schedule covering the work assignments and it is made as a result of individual promotions or reclassifications, individual merit increases within established rate ranges, operation of an established plan of wage or salary increases based upon length of service, increased productivity under piece work or incentive plans, or operation of an apprentice or trainee system.

Every corporation employing more than eight individuals, and taking a deduction for any amount of wages or salaries representing an increase or decrease in rate, should file with its return a statement certifying that such increases or decreases which require the prior approval of the National War Labor Board or the Commissioner of Internal Revenue have had such approval, and that increases which require no prior approval of the National War Labor Board or the Commissioner of Internal Revenue have been made in accordance with the terms of a salary agreement or salary rate schedule and as the result of reasons or circumstances prescribed in orders, rulings, or regulations promulgated under authority of the Act of October 2, 1942.

18. Rent.—Enter rent paid or accrued for business property in which the corporation has no equity.

19. Repairs.—Enter the cost of incidental repairs, including labor, supplies, and other items, which do not add to the value or appreciably prolong the life of the property. Expenditures for new buildings, machinery, equipment, or for permanent improvements or betterments which increase the value of the property are chargeable to capital account. Expenditures for restoring or replacing property are not deductible, as such expenditures are chargeable to capital accounts or to depreciation reserve, depending on how depreciation is charged on the books of the corporation.

20. Bad debts.—Bad debts may be treated in either of two ways—(1) by a deduction from income in respect of debts

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which become worthless in whole or in part, or (2) by a deduction from income of a reasonable addition to a reserve for bad debts.

A taxpayer filing a first return of income may select either of the two methods, which method must be followed in returns for subsequent years, unless permission is granted by the Commissioner to change to the other method. Application for permission to change the method shall be made in writing at least 30 days prior to the close of the taxable year for which it is desired to effect the change.

Worthless debts arising from unpaid wages, salaries, rents, and similar items of taxable income, will not be allowed as a deduction unless the income such items represent has been included in the return of income for the year for which the deduction as a bad debt is sought to be made or for a previous year.

21. Interest.—Enter interest paid or accrued on business indebtedness. Do not include in item 21 interest on indebtedness incurred or continued to purchase or carry obligations (other than obligations of the United States issued after September 24, 1917, and originally subscribed for by the taxpayer) the interest upon which is wholly exempt from taxation. (See also Instruction C with reference to deductions for accrued interest and expenses.)

22. Taxes.—Enter taxes paid or accrued during the taxable year and fill in Schedule H. Do not include Federal income, war-profits, and excess-profits taxes; estate, inheritance, legacy, succession, and gift taxes; foreign or possession income taxes if any credit is claimed in item 43, page 1; taxes assessed against local benefits tending to increase the value of the property assessed; Federal taxes paid on bonds containing a tax-free covenant, nor taxes not imposed upon the taxpayer. A deduction is allowable for the declared value excess-profits tax imposed by section 600, but such deduction should be entered as item 35.

23. Contributions or gifts paid.—Enter contributions or gifts actually paid within the taxable year to or for the use of (1) The United States, any State, Territory, or any political subdivision thereof or the District of Columbia, or any possession of the United States, for exclusively public purposes; (2) a corporation, trust, or community chest, fund, or foundation, created or organized in the United States or in any possession thereof or under the law of the United States, or of any State or Territory, or of the District of Columbia, or of any possession of the United States, organized and operated exclusively for religious, charitable, scientific, veteran rehabilitation service, literary, or educational purposes or the prevention of cruelty to children (but in the case of contributions or gifts to a trust, chest, fund, or foundation payment of which is made within a taxable year beginning after the date of the cessation of hostilities in the present war, as proclaimed by the President, only if such contributions or gifts are to be used within the United States or any of its possessions exclusively for such purposes), no part of the net earnings of which inures to the benefit of any private shareholder or individual, and no substantial part of the activities of which is carrying on propaganda, or otherwise attempting, to influence legislation; or (3) posts or organizations of war veterans, or auxiliary units of, or trusts or foundations for, any such posts or organizations, if such posts, organizations, units, trusts, or foundations are organized in the United States or any of its possessions, and if no part of their net earnings inure to the benefit of any private shareholder or individual. The amount claimed shall not exceed 5 percent of the corporation's net income as computed without the benefit of this deduction. Do not deduct as a business expense charitable contributions which come within the above description, but which might be allowable, in whole or in part, because of the limitation contained in section 23 (q). List organizations and amounts contributed to each in Schedule I.

24. Losses by fire, storm, shipwreck, or other casualty, or theft.—Enter losses of property sustained during the year, arising from fire, storm, shipwreck, or other casualty, or from theft. Include also losses from property destroyed or seized in the course of military or naval operations during the war, and of property located in enemy countries or in areas which come under the control of the enemy. (See section 127 for rules as to the treatment of losses from war, taxation of property recovered, and basis of property.) Losses should be explained in an attached schedule setting forth a description of the property, date acquired, cost, subsequent improvements, depreciation allowable since acquisition, insurance, salvage value, and deductible loss.

25. Depreciation.—The amount deductible on account of depreciation is an amount reasonably measuring the portion of the investment in depreciable property (1) used in the trade or business, or (2) held for production of income, by reason of exhaustion, wear and tear, including a reasonable allowance for obsolescence, which is properly chargeable for the year.

If the property was acquired by purchase on or after March 1, 1913, the amount of depreciation should be determined upon the basis of the original cost (not replacement cost) of the property, and the probable number of years remaining of its expected useful life. In case the property was purchased prior to March 1, 1913, the amount of depreciation will be determined in the same manner, except that it will be computed on its original cost, less depreciation sustained prior to March 1, 1913, or its fair market value as of that date, whichever is greater. If the property was acquired in any other manner than by purchase, see section 114. The capital sum to be recovered should be charged off ratably over the useful life of the property. Whatever plan or method of apportionment is adopted must be reasonable and must have due regard to operating conditions during the taxable year and should be described in the return. Stocks, bonds, and like securities are not subject to depreciation within the meaning of the law.

If a deduction is claimed on account of depreciation, fill in Schedule J. In case obsolescence is included, state separately amount claimed and basis upon which it is computed. Cost or value of land must not be included in this schedule, and where land and buildings were purchased for a lump sum the cost of the building subject to depreciation must be established. The adjusted property accounts and the accumulated depreciation shown in the schedule should be reconciled with those accounts as reflected on the books of the taxpayer. (See sections 23 (l) and 114.)

26. Depletion of mines, oil and gas wells, timber, etc.—If a deduction is claimed on account of depletion, procure from the collector Form D (minerals), Form E (coal), Form F (miscellaneous nonmetals), Form O (oil and gas), or Form T (timber), fill in and file with return. If complete valuation data have been filed with questionnaire in previous years, then file with your return information necessary to bring your depletion schedule up to date, setting forth in full, statement of all transactions bearing on deductions from or additions to value of physical assets during the taxable year with explanation of how depletion deduction for the taxable year has been determined. (See section 23 (m) and section 114 (b), as amended by the Revenue Act of 1943.)

27. Net operating loss deduction.—The net operating loss deduction is the net operating loss carry-over reduced by certain adjustments to prevent the deduction of losses absorbed by income not taxed. In general, the net operating loss carry-over is the sum of the net operating losses, if any, for the two preceding taxable years. If there is net income (computed as provided in section 122) in the first preceding taxable year, the net operating loss for the second preceding taxable year is reduced to the extent such loss has been absorbed by such net income. For the purpose of ascertaining the first, second, or third preceding taxable year, a fractional part of a year which is a taxable year under section 48 (a) is a preceding taxable year.

Every corporation claiming a net operating loss deduction for any taxable year shall file with its return for such year a concise statement setting forth the amount of the net operating loss deduction claimed and all material and pertinent facts relative thereto, including a detailed schedule showing the computation of the net operating loss deduction.

Steps in computation of net operating loss deduction.—There are three steps in the ascertainment of the net operating loss deduction. The first is the determination of the net operating loss, if any, for the two preceding taxable years. The second is the computation of the net operating loss carry-over. The third is the conversion of the net operating loss carry-over into the net operating loss deduction.

(1) Net operating loss.—A net operating loss is sustained by a corporation in any taxable year if and to the extent that, for such year, there is an excess of deductions allowed by chapter 1 over gross income, both computed with the following exceptions, additions, and limitations:

(1) The deduction for depletion shall not exceed the amount which would be allowable if computed without reference to discovery value or to percentage depletion under section 114 (b) (2), (3), or (4);

(2) There shall be included in computing gross income the taxes imposed by chapter 1, decreased by the amount of interest paid or accrued which is not allowed as a deduction by section 23 (b), relating to interest on indebtedness incurred or continued to purchase or carry certain tax-exempt obligations;

(3) No net operating loss deduction shall be allowed;

(4) The amount deductible on account of losses from sales or exchanges of capital assets shall not exceed the amount includible on account of the gains from the sales or exchanges of capital assets; and

(5) There shall be allowed as a deduction the amount of tax imposed by Subchapter E of Chapter 2 paid or accrued within the year (subject to the rules specified in section 122 (d) (6)).

(II) **Net operating loss carry-over.**—If for any taxable year the taxpayer has a net operating loss, such net operating loss shall be a net operating loss carry-over for each of the two succeeding taxable years, except that the carry-over in the case of the second succeeding taxable year shall be the excess, if any, of the amount of such net operating loss over the net income for the intervening taxable year computed (A) with the exceptions, additions, and limitations, as prescribed in paragraph (I) of this instruction, and (B) by determining the net operating loss deduction for such intervening taxable year without regard to such net operating loss and without regard to any net operating loss carry-back. For the purposes of the preceding sentence, the net operating loss for any taxable year beginning after December 31, 1941, shall be reduced by the sum of the net income for each of the two preceding taxable years (computed for each such preceding taxable year with the exceptions, additions, and limitations as prescribed in paragraph (I) of this instruction, and computed by determining the net operating loss deduction without regard to such net operating loss or to the net operating loss for the succeeding taxable year).

(III) **Conversion of net operating loss carry-over into net operating loss deduction.**—The net operating loss deduction for any taxable year is the net operating loss carry-over to such year, computed as prescribed in paragraph (I) of this instruction, reduced by the excess of the net income for such taxable year (computed in accordance with the same exceptions, additions and limitations as are applicable in the computation of a net operating loss) over the normal-tax net income computed without regard to the exceptions, additions and limitations applicable in the computation of a net operating loss, except that no net operating loss deduction may be taken into account, and no credit under section 26 (e) may be allowed.

(IV) **Net operating loss carry-back.**—Section 122 (b) (1) provides that a net operating loss for any taxable year beginning on or after January 1, 1942, may be carried back to the two preceding taxable years (but not to any taxable year beginning before January 1, 1941), and may be included in computing the net operating loss deduction for each such preceding taxable year. The net operating loss for any taxable year is first used as a carry-back and, to the extent not so used, may be carried forward to the two succeeding years.

Net operating loss deduction in case of insurance companies.—The benefit of the deduction for net operating losses provided by section 23 (a), computed under section 122, shall be allowed to insurance companies subject to the tax imposed by section 204.

Deduction of deductions to section 102 corporations.—In ascertaining the tax basis for corporations subject to the provisions of section 102, the "section 102 net income" shall be computed without the net operating loss deduction.

Deduction of deductions to regulated investment companies.—A regulated investment company is not allowed, under section 362 (b), the net operating loss deduction provided in section 23 (a).

28. Amortization.—A corporation is entitled, at its election, to a deduction with respect to the amortization of the adjusted basis of an emergency facility. A statement of the pertinent facts should be filed with the taxpayer's election to take amortization deductions with respect to such facility. (See section 124 and the regulations thereunder.)

29. Other deductions authorized by law.—Enter any other authorized deductions for which no space is provided on the return. Any deduction claimed should be explained in Schedule K.

Do not deduct losses incurred in transactions which were neither connected with the corporation's trade or business nor entered into for profit.

No deduction is allowable for the amount of any item or part thereof allocable to a class of exempt income, other than interest. Items directly attributable to such exempt income shall be allocated thereto, and items directly attributable to any class of taxable income shall be allocated to such taxable income. If an item is indirectly attributable both to taxable income and exempt income, a reasonable proportion thereof, determined in the light of all the facts and circumstances in each case, shall be allocated to each. Apportionments must in all cases be reasonable. A taxpayer receiving any exempt income, other than interest, or holding any property or engaging in any activity the income from which is exempt, shall submit with its return as a part thereof an (omitted statement), in detail, showing (1) the amount of each class of exempt income, and (2) the amount of expense (items allocated to each such class) (the amount allocated by apportionment being shown separately).

Corporation which has, for the purpose of computing its excess profits credit, elected under section 733 to charge to capital account expenditures for advertising or the promotion of good will which may be regarded as capital investments and which were deducted for taxable years beginning after December 31, 1935, and prior to January 1, 1940, may not deduct similar expenditures for the taxable year.

35. Declared value excess-profits tax.—A deduction is allowable for declared value excess-profits taxes (see Instruction 22). Corporations rendering returns on the accrual basis should enter as a deduction as item 35, page 1, the amount of tax shown in line 8, page 2. Corporations rendering returns on a cash basis should enter as a deduction as item 35, page 1, only the amount of declared value excess-profits tax actually paid within the taxable year.

36. Net income.—Under the provisions of section 47 (c) (1), if a corporation changes its accounting period, the net income for the short period between the close of the old accounting period and the date designated as the close of the new period shall be placed on an annual basis by multiplying the amount thereof by twelve and dividing by the number of months in the short period. The tax shall be such part of the tax computed on such annual basis as the number of months in the short period is of 12 months. Section 47 (c) (2) provides, however, that a taxpayer may file an application to reduce the tax by establishing the amount of its actual net income for the period of 12 months beginning with the first day of the short period, computing the tax on such net income, and taking as the tax such part of the tax so computed as the income determined for the short period is of the income for the 12 months, or if a corporation prior to the end of the 12 month period distributed substantially all its assets, then, in order to determine an actual 12 month income experience, there shall be used the 12 month period ending with the last day of the short period. A taxpayer using the 12 month period ending with the last day of the short period may claim in its return the benefits of section 47 (c) (2). The taxpayer is not, however, thereby relieved of the requirement that an application for the benefits of section 47 (c) (2) must be filed. The tax cannot be reduced below the amount of tax which would be due if the income for the short period was not placed on an annual basis.

43. Credit for taxes.—If, in accordance with section 131 (a), a credit is claimed by a domestic corporation in item 43, page 1, on account of income, war-profits and excess-profits taxes paid or accrued to a foreign country or a possession of the United States, Form 1118 should be submitted with the return, together with the receipt for each such tax payment. In case credit is sought for taxes accrued but not paid, the form must have attached to it a certified copy of the return on which each such accrued tax was based, and the Commissioner may require a bond on Form 1119 as a condition precedent to the allowance of a credit for such accrued taxes. Foreign corporations, domestic corporations entitled to the benefits of section 251, and corporations organized under the China Trade Act, 1922, are not allowed this credit.

TAX COMPUTATION INSTRUCTIONS

DECLARED VALUE EXCESS-PROFITS TAX

The declared value excess-profits tax is imposed upon a certain portion of the net income of every corporation for each income-tax taxable year ending after the close of the first year in respect of which the corporation is subject to the capital-stock tax imposed by section 1200. The declared value excess-profits tax is imposed in an amount equal to the sum of (1) 6.6 percent of such portion of the corporation's net income for the income-tax taxable year as is in excess of 10 percent and not in excess of 15 percent of the declared value of its capital stock, as determined under section 1202, as of the close of the last preceding income-tax taxable year (or as of the date of organization if the corporation had no preceding income-tax taxable year), plus (2) 13.2 percent of such portion of its net income for the income-tax taxable year as is in excess of 15 percent of such declared value. No variation is permitted between the declared value set forth in the capital-stock tax return and the declared value set forth in the declared value excess-profits tax return. In the case of a declared value excess-profits tax return for an income-tax taxable year which is a period of less than 12 months on account of a change in accounting period, the net income determined under section

602 for such income-tax taxable year shall be placed on an annual basis by multiplying the amount thereof by the number of days in the 12 months ending with the close of the short taxable year and dividing by the number of days in the short taxable year. The tax shall be such part of the tax computed on such annual basis as the number of days in the short taxable year is of the number of days in the 12 months ending with the close of the short taxable year. (See section 605 (b) for exceptions.) For declared value excess-profits tax purposes the net income shall be the same as the net income for income tax purposes, computed without the deduction of the declared value excess-profits tax imposed by section 600, and by excluding therefrom the excess of the net long-term capital gain over the net short-term capital loss. None of the credits allowed corporations against net income for income tax purposes is applicable in respect of the declared value excess-profits tax except the credit against net income equal to the credits for dividends received provided in section 26 (b). Foreign income and profits taxes may not be credited against the declared value excess-profits tax.

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Every corporation which is liable for the making of a declared value excess-profits tax return, whether or not such corporation is a member of an affiliated group of corporations, must make its return and compute its net income separately, without regard to the provisions of section 141. Where an affiliated group of corporations makes a consolidated income tax return, the common parent corporation and each subsidiary which is liable for the making of a declared value excess-profits tax return must make a separate declared value excess-profits tax return.

NORMAL TAX ON CORPORATIONS

Normal tax net income.—The term "normal-tax net income" means the adjusted net income minus the credit for income subject to tax imposed by subchapter E of chapter 2 provided in section 26 (e) and minus the credit for dividends received provided in section 26 (b).

Adjusted excess profits net income.—The credit provided in section 26 (e) is, in general, an amount equal to the corporation's adjusted excess profits net income, as defined in section 710 (b). (This is not the declared value excess-profits tax.) However, in the case the excess profits tax is determined as provided in section 721 (relating to abnormalities in income in the taxable period), section 726 (relating to corporations completing contracts under the Merchant Marine Act of 1936), section 731 (relating to corporations engaged in mining strategic minerals) or section 736 (b) (relating to corporations with income from long-term contracts), the credit shall be an amount of which the excess profits tax is 95 percent. Under the provisions of section 26 (b) the term excess profits tax as used in the preceding sentence means the tax computed without regard to the 80 percent limitation on tax provided in section 710 (a) (1) (B), without regard to the credit provided in section 729 (c) and (d) for foreign taxes paid, and without regard to the adjustments provided in section 734. The credit under section 26 (e) is not allowed in the case of any corporation exempt from the excess profits tax under the provisions of section 725 or section 727.

Dividends received credit.—The credit allowed by section 26 (b) is an amount equal to 85 percent of the amount received as dividends from a domestic corporation which is subject to taxation under chapter 1, but not in excess of 85 percent of the adjusted net income, reduced by the credit for income subject to tax imposed by subchapter E of chapter 2 provided in section 26 (e). The credit allowed by section 26 (b) may not be allowed in respect of dividends received from a corporation organized under the China Trade Act, 1922, or from a corporation which under section 251 is taxable only on its gross income from sources within the United States by reason of its receiving a large percentage of its gross income from sources within a possession of the United States.

Rates on normal-tax net income.—Sections 13 and 14 of the Internal Revenue Code impose a normal tax on every corporation (except (1) those expressly exempt from taxation; (2) insurance companies; (3) foreign corporations; and (4) regulated investment companies) at the following rates:

If normal-tax net income is:

Not over \$5,000
Over \$5,000 but not over \$20,000
Over \$20,000 but not over \$25,000
Over \$25,000 but not over \$50,000

The normal tax shall be:

15% of the normal-tax net income
\$750 plus 17% of excess over \$5,000
\$3,300 plus 19% of excess over \$20,000
\$4,250 plus 31% of excess over \$25,000

If the normal-tax net income is more than \$50,000, the normal tax shall be 24% of the entire amount of such normal-tax net income.

Insurance companies other than life or mutual.—All insurance companies (other than life or mutual insurance companies or foreign insurance companies not carrying on an insurance business within the United States), including mutual marine insurance companies, and mutual fire insurance companies issuing perpetual policies, are subject to the taxes imposed by section 204 (a) (1) at the rates specified in section 13 (relating to tax on corporations in general), section 14 (b) (relating to tax on corporations with normal-tax net incomes of not more than \$25,000), and in section 15 (b) (relating to surtax on corporations). The net income of such insurance companies is defined in section 204 (b) (2), and differs from the net income of other corporations. (For what constitutes normal-tax net income see section 13 (a) (2).) (For the definition of surtax net income see section 15 (a).) In computing the normal-tax net income and corporation surtax net income, the credits provided in section 26 (relating to credits of corporations) shall be allowed in the manner and to the extent provided in section 15 (a) (relating to definitions of adjusted net income and normal-tax net income) and section 15 (a) (relating to definition of corporation surtax net income).

Foreign Corporations.—Section 14 (c) provides for a tax on foreign corporations engaged in trade or business within the United States equal to 24 percent of the normal-tax net income, irrespective of the amount. In the case of foreign corporations not engaged in trade or business within the United States, the tax is as provided in section 251 (a).

Foreign corporations are not allowed the credit for income, war-profits, and excess-profits taxes paid or accrued to any foreign country or to any possession of the United States allowed by section 131.

SURTAX

Surtax net income.—The term "surtax net income" means the net income minus the credit for income subject to the tax imposed by subchapter E of chapter 2 provided in section 26 (e) and minus the credit for dividends received provided in section 26 (b) (computed by limiting such credit to 85 percent of

the net income reduced by the credit for income subject to tax imposed by subchapter E of chapter 2 in lieu of 85 percent of the adjusted net income so reduced), and minus, in the case of a public utility, the credit for dividends paid on its preferred stock provided in section 26 (h). For the purpose of section 15 (a), dividends received on the preferred stock of a public utility shall be disregarded in computing the credit for dividends received provided in section 26 (b).

Rates on surtax net income.—Section 15 (b) imposes a surtax upon the surtax net income of every corporation (except a Western Hemisphere Trade Corporation as defined in section 109), and except (1) nonresident foreign corporations, (2) insurance companies, and (3) regulated investment companies, at the following rates:

If surtax net income is:

Not over \$25,000
Over \$25,000 but not over \$50,000
If the surtax net income is more than \$50,000, the surtax shall be 16% of the entire amount of such surtax net income.

The surtax shall be:

10% of the surtax net income
\$2,500 plus 22% of the excess over \$25,000

Section 141 (c) provides that in any case in which consolidated income tax and excess profits tax returns are made or are required to be made, the surtax imposed by section 15 or section 204 upon an affiliated group shall first be computed under such section upon the basis of the consolidated corporation surtax net income and the amount so determined shall then be increased by 2 percent of the consolidated surtax net income.

TAX ON REGULATED INVESTMENT COMPANIES

Method of taxation.—An investment company satisfying the requirements of section 301, and filing with its return an election to be a regulated investment company, will be taxable under Supplement Q if it distributes during the taxable year to its shareholders as taxable dividends, other than capital gain dividends, an amount not less than 90 percent of its net income for the taxable year computed without regard to net long-term and net short-term capital gains, and complies for such year with prescribed rules and regulations for the purpose of ascertaining the actual ownership of its outstanding stock.

Supplement Q net income.—The term "Supplement Q Net Income" means the adjusted net income (computed by excluding the excess, if any, of the net long-term capital gain over the net short-term capital loss, and without the net operating loss deduction provided in section 23 (a)) minus the basic surtax credit (excluding capital gain dividends) computed under section 27 (b) without the application of paragraphs (2) and (3). For the purposes of this paragraph, the net income shall be computed without regard to section 47 (c) (relating to income placed on an annual basis).

Supplement Q surtax net income.—The term "Supplement Q Surtax Net Income" means the net income (computed by excluding the excess, if any, of the net long-term capital gain over the net short-term capital loss, and without the net operating loss deduction provided in section 23 (a)) minus the dividends (other than capital gain dividends) paid during the taxable year increased by the consent dividends credit provided by section 28. For the purposes of this paragraph the amount of dividends paid shall be computed in the same manner as provided in subsections (d), (e), (f), (g), (h), and (i) of section 27 for the purpose of the basic surtax credit provided in section 27; and the net income shall be computed without regard to section 47 (c) (relating to income placed on an annual basis).

Capital gain dividend.—Section 362 (b) (7) defines the term "Capital Gain Dividend" as any dividend or part thereof which is designated by the company as a capital gain dividend in a written notice mailed to its shareholders at any time prior to the expiration of thirty days after close of its taxable year. If the aggregate amount so designated with respect to a taxable year of the company is greater than the excess of the net long-term capital gain over the net short-term capital loss of the taxable year, the portion of each distribution which shall be a capital gain dividend shall be only that proportion of the amount so designated which such excess of the net long-term capital gain over the net short-term capital loss bears to the aggregate amount so designated. Submit a copy of written notice to stockholders.

Rate on supplement Q net income.—Section 362 (b) (3) provides for a tax equal to 24 percent of the Supplement Q net income.

Rate on supplement Q surtax net income.—Section 362 (b) (4) provides for a tax equal to 16 percent of the Supplement Q surtax net income.

Rate on excess defined in section 362 (b) (5).—A tax of 25 percent is also imposed upon the excess, if any, of the net long-term capital gain over the sum of the net short-term capital loss and the amount of capital gain dividends paid during the year.

FORM 1120 L
Treasury Department
Internal Revenue Service

UNITED STATES
LIFE INSURANCE COMPANY INCOME TAX RETURN

1944

FOR COMPANIES ISSUING LIFE INSURANCE AND ANNUITY
CONTRACTS; COMBINED LIFE, HEALTH, AND
ACCIDENT INSURANCE CONTRACTS; OR
NONCANCELLABLE CONTRACTS OF HEALTH
AND ACCIDENT INSURANCE

FOR CALENDAR YEAR 1944

File This Return With the Collector of Internal Revenue for Your District on or Before March 15, 1945
PRINT PLAINLY COMPANY'S NAME AND ADDRESS

(Name)

(Street and Number)

(State)

(City or town, postal zone number)

Do Not Write in These Spaces
File
Code
Serial
Number
District
(Cashier's Stamp)

Cash Check M.O. Cert. of Ind.
(Full Payment)

GROSS INCOME		1 INTEREST RECEIVED	2 AMOUNT OF DISCOUNT	3 AMORTIZATION OF PREMIUM	4 TOTAL (In Case of Item 1, Column 1 Plus Column 2 Less Column 3)
1. Interest on:					
(a) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States Government	\$	\$	\$	\$	
(b) Obligations of Federal land banks, post office and savings banks, and Federal intermediate credit banks issued prior to March 1, 1941					
(c) Obligations of the United States issued on or before September 1, 1917					
(d) Treasury Notes issued prior to December 1, 1940; Treasury Bills and Treasury Certificates of Indebtedness issued prior to March 1, 1941					
(e) United States Savings Bonds and Treasury Bonds owned in excess of the principal amount of \$5,000 or less issued prior to March 1, 1941					
(f) United States Savings Bonds and Treasury Bonds owned in excess of the principal amount of \$5,000 issued prior to March 1, 1941					
(g) Obligations of instrumentalities of the United States other than obligations to be reported in line (b) above, issued prior to March 1, 1941					
(h) Treasury Notes issued on or after Dec. 1, 1940, and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof (Excluded schedule)					
(i) Loans, notes, mortgages, bank deposits, etc.					
TOTALS	\$	\$	\$	\$	
2. Dividends on stock of:					
(a) Domestic corporations subject to taxation under Chapter I of the Internal Revenue Code*					
(b) Foreign corporations					
(c) Other corporations					
3. Rents (Attach schedule)					
4. TOTAL INCOME IN ITEMS 1 TO 3					\$
DEDUCTIONS					
5. Interest wholly exempt from tax (item 1 (a), (b), (c), (d), (e), column 4)	\$				
6. Investment expenses (Attach schedule)					
7. Taxes					
8. Real estate expenses					
9. Depreciation (Attach schedule)					
10. TOTAL DEDUCTIONS IN ITEMS 5 TO 9					
11. Net income (item 4 minus item 10)					\$
12. Less: Interest partially exempt from tax (item 1 (f) and (g), column 4)					
13. Adjusted net income					\$
14. Less: Income subject to excess profits tax	\$				
15. Dividends received credit (85 percent of item 2 (a), but not in excess of 85 percent of item 13 minus item 14)					
16. Normal-tax net income					\$
17. Less: Reserve and other policy liability credit (.... percent of item 16)					
18. Balance (item 16 minus item 17)					\$
19. Plus: Amount of adjustment for certain non-life insurance reserves					
20. Adjusted normal-tax net income					\$
COMPUTATION OF TAX					
NORMAL TAX COMPUTATION					
21. Adjusted normal-tax net income (item 20)	Column 1	Column 2 Rate	Column 3 Amount of Tax		
22. Portion of item 21 (not in excess of \$5,000); and tax at 15 percent	\$	15%	\$		
23. Portion of item 21 (in excess of \$5,000 and not in excess of \$25,000); and tax at 17 percent		17%			
24. Portion of item 21 (in excess of \$25,000 and not in excess of \$50,000); and tax at 19 percent		19%			
25. Portion of item 21 (in excess of \$50,000); and tax at 31 percent		31%			
26. Total normal tax (total tax in column 3 of items 22, 23, 24, and 25)			\$		
COMPANIES WITH NORMAL-TAX NET INCOMES OVER \$50,000					
27. Adjusted normal-tax net income (item 20)	\$				
28. Normal tax (24 percent of item 27)		24%	\$		
SURTAX COMPUTATION					
29. Net income (item 11 above)	\$				
30. Less: Income subject to excess profits tax					
31. Dividends received credit (85 percent of item 2 (a), but not in excess of 85 percent of item 29 minus item 30 (excluding from the computation certain dividends on preferred stock of a public utility))					
32. Surtax net income (item 29 minus items 30 and 31)	\$				
33. Less: Reserve and other policy liability credit (.... percent of item 32)					
34. Balance (item 32 minus item 33)	\$				
35. Plus: Amount of adjustment for certain non-life insurance reserves					
36. Adjusted surtax net income	\$				
COMPANIES WITH SURTAX NET INCOMES NOT OVER \$50,000					
37. Portion of item 36 (not in excess of \$25,000); and tax at 10 percent	\$	10%	\$		
38. Portion of item 36 (in excess of \$25,000); and tax at 22 percent		22%			
39. Total surtax (total in column 3 of items 37 and 38)			\$		
COMPANIES WITH SURTAX NET INCOMES OVER \$50,000					
40. Adjusted surtax net income (item 36)	\$				
41. Surtax (16 percent of item 40)		16%	\$		
42. Total income tax (item 26 or 28 plus item 39 or 41, whichever is applicable)			\$		
43. Less: Credit for income taxes paid to a foreign country or United States possession allowed a domestic corporation			\$		
44. Balance of income tax			\$		

Schedule A—DATA FOR RESERVE AND OTHER POLICY LIABILITY CREDIT FOR THE SUCCEEDING TAXABLE YEAR (See Instruction 17)

Nature of Reserve (Life Annuity, etc.)	Amount of Monthly Paid	Amount of Interest Paid	Method of Computation (Life Insurance Standard)	Amount of Adjusted Reserve at Beginning of Taxable Year	Amount of Adjusted Reserve at End of Taxable Year	Mass of Column (16)	Column (17) Times Column (16)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1.				\$	\$	\$	\$
2.							
3.							
4.							
5.							
6. TOTALS						\$	\$

7. Average rate of interest assumed in computing life insurance reserves (total of column 8 above divided by total of column 7 above).....%
8. 35 percent of line 7.....%
9. 2.125 percent (65 percent of 3 1/4 percent).....2 1/2 125%
10. Reserve earnings rate (line 8 above plus line 9 above).....%
11. Total of column 7 multiplied by line 10 above.....\$
12. 2 percent of the reserve held for deferred dividends.....\$
13. Interest paid.....\$
14. TOTAL OF LINES 11, 12, AND 13 ABOVE.....\$
15. Net income (item 11, page 1).....\$
16. Interest wholly exempt from tax (item 5, page 1).....\$
17. Adjustment for unearned premiums and unpaid losses on nonlife insurance reserves (item 19, page 1).....\$

* In the case of reserve computed on a preliminary term basis, 80% of the amount of the reserve.

Schedule B—INVESTED ASSETS BOOK VALUES (See Instruction 6)
(Schedule B need not be filled in if no deduction is claimed for any general expenses that are allocated to investment income)

	1. Beginning of taxable year	2. End of taxable year
1. Real estate.....	\$	\$
2. Mortgage loans.....		
3. Collateral loans.....		
4. Policy loans, including premium notes.....		
5. Bonds of domestic corporations.....		
6. Stocks of domestic corporations.....		
7. Government obligations, etc.: (a) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or the United States Government.....		
(b) Obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks issued prior to March 1, 1941.....		
(c) Obligations of the United States issued on or before September 1, 1917.....		
(d) Treasury Notes issued prior to December 1, 1941, Treasury Bills and Treasury Certificates of Indebtedness issued prior to March 1, 1941.....		
(e) United States Savings Bonds and Treasury Bonds issued in the principal amount of \$1,000 or less and prior to March 1, 1941.....		
(f) United States Savings Bonds and Treasury Bonds issued in excess of the principal amount of \$1,000 (issued prior to March 1, 1941).....		
(g) Obligations of mortgage companies of the United States (other than obligations to be reported in line 5 above) issued prior to March 1, 1941.....		
(h) Treasury Notes issued on or after December 1, 1941, and obligations issued on or after March 1, 1941, by the United States or any agency of inextricably bonded.....		
8. Bank deposits bearing interest.....		
9. Other interest-bearing assets (attach statement).....		
10. TOTALS OF LINES 1 TO 9.....	\$	\$

11. Total of columns 1 and 2, line 10.....\$
12. Mean of the invested assets for the taxable year (one-half of line 11).....\$
13. One-fourth of 1 percent of the mean of the invested assets.....\$
14. Income base (item 4, page 1, minus items 7, 8, and 9, page 1).....\$
15. 2 1/2 percent of line 12.....\$
16. Excess (if any) of line 11 over line 15.....\$
17. One-fourth of line 16.....\$
18. Limit on deduction for investment expenses (line 13 plus line 17).....\$

EXCESS PROFITS TAX (See Instructions for Form 1121)

6. Is an excess profits tax return required for this firm? (See instructions for this form.) If "yes," the taxable period used in the computation of the excess profits tax must not exceed the taxable period used in the computation of the income tax for the taxable year. If "no," the taxable period used in the computation of the excess profits tax must not exceed the taxable period used in the computation of the income tax for the taxable year.

Schedule C—EXCESS PROFITS TAX INCOME COMPUTATION

1. Normal-tax net income computed and will not credit for income subject to excess profits tax (item 16 plus item 14, page 1).....	\$
2. Less: Excess profits credit adjustment (item 1, page 1, including dividends (partial or continuous) on stock of foreign personal holding companies, minus line 15, page 1).....	\$
3. Excess profits net income (the foregoing adjustment under section 711(a)(2)(J)).....	\$
4. Line 3 multiplied by the figure determined and proclaimed under section 202(b) (.....%).....	\$
5. Amount of adjustment for certain non-life insurance reserves (item 19, page 1).....	\$
6. Excess of line 4 over line 5 (if any).....	\$
7. 50 percent of line 6.....	\$
8. Excess profits tax net income (line 3 minus line 7) (for purpose of determining necessity for filing return).....	\$

1. Date of incorporation.....
2. State or country.....
3. Did the company file a return under the same name for the preceding taxable year?.....
4. State the amount of Federal tax paid and the tax for the taxable year, exclusive of any amount held for payment under the following taxable year:.....
5. Is this a new, consolidated return?.....
6. If this is a consolidated return, is it for the taxable year, or for any time during the taxable year?.....
7. If this is a consolidated return, is it for the taxable year, or for any time during the taxable year?.....
8. If this is a consolidated return, is it for the taxable year, or for any time during the taxable year?.....
9. If this is a consolidated return, is it for the taxable year, or for any time during the taxable year?.....
10. If this is a consolidated return, is it for the taxable year, or for any time during the taxable year?.....
11. If this is a consolidated return, is it for the taxable year, or for any time during the taxable year?.....
12. If this is a consolidated return, is it for the taxable year, or for any time during the taxable year?.....
13. If this is a consolidated return, is it for the taxable year, or for any time during the taxable year?.....
14. If this is a consolidated return, is it for the taxable year, or for any time during the taxable year?.....
15. If this is a consolidated return, is it for the taxable year, or for any time during the taxable year?.....
16. If this is a consolidated return, is it for the taxable year, or for any time during the taxable year?.....
17. If this is a consolidated return, is it for the taxable year, or for any time during the taxable year?.....
18. If this is a consolidated return, is it for the taxable year, or for any time during the taxable year?.....
19. If this is a consolidated return, is it for the taxable year, or for any time during the taxable year?.....
20. If this is a consolidated return, is it for the taxable year, or for any time during the taxable year?.....

AFFIDAVIT (See Instruction E)

We, the undersigned, president (or vice president, or other principal officer) and treasurer (or assistant treasurer, or chief accounting officer) of the corporation for which this return is made, being severally duly sworn, each for himself deposes and says that this return (including any accompanying schedules and statements) has been examined by him and to the best of his knowledge and belief, is true, correct, and a complete return, made in good faith, for the taxable year ended, prepared to the Internal Revenue Code and the regulations issued thereunder.

Subscribed and sworn to before me this..... day of..... 194.....

NOTARIAL SEAL..... (Signature of officer administering oath)..... (Title)..... CORPORATE SEAL..... (Treasurer, Assistant Treasurer, or Chief Accounting Officer)..... (State title)

AFFIDAVIT (See Instruction E)

I, the undersigned, do hereby certify that I have prepared this return for the person named herein and that the return (including any accompanying schedules and statements) is a true, correct, and complete statement of all the information respecting the tax liability of the person for whom this return has been prepared of which I have any knowledge.

Subscribed and sworn to before me this..... day of..... 194.....

NOTARIAL SEAL..... (Signature of officer administering oath)..... (Title)..... (Name of firm or employer, if any)

1944

INSTRUCTIONS FOR FORM 1120L

UNITED STATES LIFE INSURANCE COMPANY INCOME TAX RETURN

(References are to the Internal Revenue Code, unless otherwise noted)

1944

Taxpayers will find it helpful to read the General Instructions A to L, before commencing to fill in their returns

GENERAL INSTRUCTIONS

A. COMPANIES REQUIRED TO FILE A RETURN

Every domestic life insurance company and every foreign life insurance company carrying on an insurance business within the United States (or with respect to the United States business it would qualify as a life insurance company), which is engaged in the business of issuing life insurance and annuity contracts, either separately or combined with health and accident insurance, or noncancelable contracts of health and accident insurance, and the life insurance reserves, plus unearned premiums and unpaid losses on noncancelable life, health, or accident policies not included in life insurance reserves, which comprise more than 50 percent of its total reserves, shall file a return on this form. (See section 201.)

Receivers, trustees in dissolution, trustees in bankruptcy, and assignees operating the property or business of corporations, must make returns of income for such corporations. If a receiver has full custody of and control over the business or property of a corporation, he shall be deemed to be operating such business or property, whether he is engaged in carrying on the business for which the corporation was organized or only in marshaling, selling, and disposing of its assets for purposes of liquidation.

B. PERIOD COVERED

The return shall be for the calendar year ended December 31, 1944, and the net income computed on the calendar year basis in accordance with the State laws regulating insurance companies.

C. BASIS OF RETURN

A return on this form shall be rendered on a cash receipts and disbursements basis in conformity with the annual statement made to the State Insurance Department, instead of the accrual basis.

D. TIME AND PLACE FOR FILING

The return must be sent to the collector of internal revenue for the district in which the company's principal office or principal place of business office or agency is located, so as to reach the collector's office on or before March 15, 1945.

E. AFFIDAVITS

The return shall be sworn to by the president, vice president, or other principal officer, and by the treasurer, assistant treasurer, or chief accounting officer.

Where the return is actually prepared by some person or persons other than officers or employees of the company, such person or persons must execute the affidavit at the foot of page 2.

F. PAYMENT OF TAX

The tax shall be paid by sending with the return a check or money order drawn to the order of "Collector of Internal Revenue." Do not send cash by mail, nor pay it in person except at the collector's office.

The tax must be paid in full when the return is filed, or in four equal installments, as follows: The first installment shall be paid on or before March 15, 1945, the second installment on or before June 15, 1945; the third installment on or before September 15, 1945; and the fourth installment on or before December 15, 1945.

If any installment is not paid on or before the date fixed for its payment, the whole amount of the tax unpaid shall be paid upon notice and demand by the collector.

G. PENALTIES

For failure to make and file a return on time.—Five percent to 25 percent of the amount of the tax, unless such failure is due to reasonable cause, and, in addition, where failure is willful, a fine of not more than \$10,000, or imprisonment for not more than 1 year, or both, together with the costs of prosecution.

For willfully attempting to evade or defeat payment of the tax.—Not more than \$10,000, or imprisonment for not more than 5 years, or both, together with the costs of prosecution.

For deficiency due to negligence or fraud.—Five percent of the amount of the deficiency if due to negligence or intentional disregard of rules and regulations without intent to defraud, or 50 percent of the amount of the deficiency if due to fraud.

SPECIFIC INSTRUCTIONS

The following instructions are numbered to correspond with item numbers on the first page of the return

1. INTEREST

Enter interest received from all sources during the taxable year. Interest on bonds is considered income when due and payable. The gross amount of interest reported less gross income shall be decreased by the amortization of premium and increased by the accrual of discount attributable to the taxable year on bonds, notes, debentures, or other evidences of indebtedness, determined (1) in accordance with the method regularly employed, if reasonable, or (2) in accordance with regulations prescribed by the Commissioner with the approval of the Secretary. (Attach statement showing method and computation.)

2. DIVIDENDS

Enter as item 2(a) the amount received as dividends from a domestic corporation which is subject to taxation under Chapter 1 other than a corporation entitled to the benefits of section 251 and other than a corporation organized under the China Trade Act, 1922. Enter as item 2(b) dividends from foreign corporations. Enter as item 2(c) dividends from all other corporations, including dividends on share accounts in Federal savings and loan associations, issued on or after March 28, 1942. Enter in item 2(d) dividends on share accounts in Federal savings and loan associations issued prior to March 28, 1942. Submit a statement, certifying all dividends received during the year, showing the names and addresses of the corporations declaring the dividends, and the amounts received from each.

3. RENTS

Enter rents received from tenants.

5. INTEREST WHOLLY EXEMPT FROM TAX

Enter the amount of interest which is wholly exempt from taxation under the provisions of sections 221, 222, and 223. See Specific Instruction 12 with respect to partially tax-exempt interest which is allowed as a credit against net income.

6. INVESTMENT EXPENSES

Enter expenses paid when are properly chargeable to investment expenses the total amount of which, if there is any allocation of general

H. INFORMATION AT SOURCE

Every insurance company shall make a return on Forms 1096 and 1099 with respect to amounts paid, credited, or distributed during the calendar year: (a) as salaries or other compensation for personal services, totaling \$500 or more in the case of a citizen or resident, or (b) as interest, rent, premiums, annuities, or other fixed or determinable income totaling \$500 or more to a fiduciary, a domestic or resident partnership, or a citizen or resident. A report on Form 1099 is not required with respect to wage payments from which the tax has been withheld, provided copies of withholding receipts on Form W-2 or Form W-2a are furnished with the last return (Form W-1) for 1944. The return on Forms 1096 and 1099 shall also include dividend payments amounting to \$100 or more during the calendar year to each shareholder who is an individual (citizen or resident of the United States), a resident fiduciary, or a resident partnership any member of which is a citizen or resident.

I. INFORMATION BY CORPORATIONS

1-1 Contemplated dissolution or liquidation.—Every corporation shall, within 30 days after the adoption by the corporation of a resolution or plan for the dissolution of the corporation or for the liquidation of the whole or any part of its capital stock, under a correct return on Form 966 to the Commissioner, verified under oath, setting forth the terms of such resolution or plan. (See section 148(d).)

1-2 Distributions in liquidation.—Every corporation shall, when required by the Commissioner, render a correct return, duly verified under oath, of its distributions in liquidation, stating the name and address of each shareholder, the number and class of shares owned by him, and the amount paid to him or, if the distribution is in property other than money, the fair market value (as of the date the distribution is made) of the property distributed to him. (See section 332.)

1-3 Compensation of officers and employees.—If the company paid to any officer or employee during the taxable year compensation for personal services in excess of \$75,000, Schedule F-1 (copies of which may be obtained from the collector of internal revenue) must be filed, IN DUPLICATE, with and as part of the return.

J. STOCK OWNERSHIP IN FOREIGN CORPORATIONS

If the company owned any stock of a foreign corporation (including less than 5 percent of the stock of a foreign personal holding company), it should attach to its return a statement setting forth the name and address of each such company and the total number of shares of each class of outstanding stock owned by it during the taxable year. This statement should be furnished in addition to the schedule required by Specific Instruction 2. If the company owned stock at any time during the taxable year in a foreign personal holding company, as defined in section 331, it must include in its return as a dividend the amount required to be included in its gross income by section 337. If the company owned 5 percent or more in value of the outstanding stock of such foreign personal holding company, it should set forth in an attached statement in complete detail the information required by section 337(d).

E. ANNUAL STATEMENT

A copy of the annual statement for life insurance companies adopted by the National Convention of Insurance Commissioners for the year 1944, as filed with the Insurance Department of the State, Territory, or District of Columbia, which shows the reserves used in computing the net income reported on the return, together with copies of Schedule A (real estate) and Schedule D (bonds and stocks), must accompany the return. Similar copies for the preceding year must also be furnished, if not filed for such year. In the case of a foreign life insurance company carrying on a life insurance business within the United States, the copies submitted shall be those relating to the United States business of the company.

L. LIST OF ATTACHED SCHEDULES

Attach a list of the schedules accompanying the return, giving for each a brief title and the schedule number. Place name and address of company on each schedule.

expenses to investment expenses, should not exceed one-fourth of 1 percent of the mean of the invested assets reported on line 12, Schedule B, plus, in cases where the net income computed without any deduction for (1) investment expenses and (2) tax-free interest exceeds 31 percent of the book value of such mean of the invested assets, one-fourth of such excess. Submit a schedule showing the nature and amount of the items included herein, the minor items being grouped in one amount. (See section 201(c)(7)(B).)

Limitations on wages and salaries.—Except as stated below, if any increase or decrease in salary or wages is made during the taxable year, without the prior approval of the National War Labor Board or the Commissioner of Internal Revenue, the entire amount of such salary or wages (including the unauthorized increase or decrease) paid or accrued in violation of the Act of October 2, 1942, entitled "An Act to amend the Emergency Price Control Act of 1942, to aid in preventing inflation, and for other purposes," or regulations, rulings, or orders promulgated thereunder, shall be allowed as a deduction. Any increase, however, may be made without the prior approval of the National War Labor Board or the Commissioner of Internal Revenue if it is made in accordance with the provisions of the Act of October 2, 1942, and the National War Labor Board or the Commissioner of Internal Revenue have been made in accordance with the terms of a salary agreement or salary rate schedule and as the result of reasons or circumstances prescribing orders, rulings, or regulations promulgated under authority of the Act of October 2, 1942.

Every corporation employing more than eight individuals, and taking a deduction for any amount of wages or salaries representing an increase or decrease in rate, should file with its return a statement certifying that such increase or decrease was not in violation of the Act of October 2, 1942, and the National War Labor Board or the Commissioner of Internal Revenue have been made in accordance with the terms of a salary agreement or salary rate schedule and as the result of reasons or circumstances prescribing orders, rulings, or regulations promulgated under authority of the Act of October 2, 1942.

7. TAXES

Enter taxes paid exclusively upon real estate owned by the company and taxes assessed against individual shareholders and paid by the company without reimbursement as provided in section 201(c)(7)(C). Do not include taxes assessed against local benefits of a kind tending to increase the value of the property assessed, such as for paving, sewers, etc. (For limitation on deduction, see Instruction 10 (b) below.)

8. REAL ESTATE EXPENSES

Enter all ordinary and necessary building expenses, such as fire insurance, heat, light, labor, etc., and cost of incidental repairs which neither materially add to the value of the property nor appreciably prolong its life, but keep it in an ordinarily efficient operating condition. Do not include any amount paid for new buildings or for permanent improvements or betterments made to increase the value of any property or amount expended on foreclosed property before such property is held forth for rental purposes. (For limitation on deduction, see Instruction 10 (b) below.)

9. DEPRECIATION

The amount deductible on account of depreciation is an amount reasonably measuring the portion of the investment in depreciable property by reason of exhaustion, wear and tear, or obsolescence, which is properly chargeable against the operations of the year. In any event the deduction is limited to the depreciation on the property that is used, and to the extent used, for the purpose of producing the income specified in section 201(c)(1). If the property was acquired by purchase on or after March 1, 1915, the amount of depreciation shall be determined upon the basis of the original cost (not replacement cost) of the property, and the probable number of years remaining of its expected useful life. In case the property was purchased prior to March 1, 1915, the amount of depreciation will be determined in the same manner, except that it will be computed on its original cost, less depreciation sustained prior to March 1, 1915, or its fair market value as of that date, whichever is greater. If the property was acquired in any other manner than by purchase, see section 114. The capital sum to be recovered should be charged off ratably over the useful life of the property. Whatever plan or method of apportionment is adopted must be reasonable, must have due regard to operating conditions during the taxable year, and should be described in the return.

If a deduction is claimed on account of depreciation, a schedule should be filed with the return showing: (1) Kind of property; (2) date acquired; (3) cost or other basis; (4) assets fully depreciated in use at end of taxable year; (5) depreciation allowed (or allowable) in prior years; (6) remaining cost or other basis to be recovered; (7) estimated life used in accumulating depreciation; (8) estimated remaining life from beginning of year; and (9) depreciation allowable for the taxable year. In case obsolescence is included, state separately amount claimed and basis upon which it is computed. Cost or value of land must not be included in the schedule, and where land and buildings were purchased for a lump sum the cost of the building subject to depreciation must be established.

The adjusted property accounts and the accumulated depreciation shown in the schedule should be reconciled with those accounts as reflected on the books of the taxpayer.

Stocks, bonds, and like securities are not subject to depreciation within the meaning of the law. (See sections 201, 114, and 201(c)(7)(D).)

For limitation on deduction, see Instruction 10 (b) below.

10. TOTAL DEDUCTIONS

(a) Enter the total of items 5 to 9, inclusive.

(b) Limitation on deductions relating to real estate owned and occupied.—The deduction included in items 7 to 9 on account of real estate owned and occupied in whole or in part by the company shall be limited to an amount which bears the same ratio to net income computed without regard to subsection (d) of section 201 as the rental value of the space not so occupied bears to the rental value of the entire property. (Submit detailed schedule.)

(c) Items not deductible.—No deduction is allowable for the amount of any item or part thereof allocable to a class of exempt income, other than interest. Items directly attributable to such exempt income shall be allocated thereto, and items directly attributable to any class of taxable income shall be allocated to such taxable income. If an item is indirectly attributable to both taxable income and exempt income, a reasonable proportion thereof, determined in the light of all the facts and circumstances in each case, shall be allocated to each. Apportionments must in all cases be reasonable. A taxpayer receiving any exempt income, other than interest, or holding any property or engaging in any activity the income from which is exempt shall submit with its return as a part thereof an itemized statement, in detail, showing (1) the amount of each class of exempt income, and (2) the amount of items allocated to each such class (the amount allocated by apportionment being shown separately).

12, 14, 15 and 17. CREDITS AGAINST NET INCOME

Enter as item 12 the amount of interest included in gross income which is partially exempt from taxation and for which credit is allowed under the provisions of section 20(a).

Enter as item 14 the income subject to excess profits tax. (See section 26(e).)

Enter as item 15, 85 percent of the amount received as dividends from a domestic corporation which is subject to taxation under Chapter 1, except dividends received from corporations organized under the China Trade Act, 1922, or from corporations entitled to the benefits of section 251. The amount claimed as a credit (item 15) shall be limited to an amount not in excess of 85 percent of the adjusted net income (item 13) minus item 14. (See section 26(b).)

Enter as item 17 the product of the normal-tax net income and the figure proclaimed by the Secretary for determining the reserve and other policy liability credit. (See section 202(b).)

Data for succeeding taxable year.—The following data shall be furnished by every life insurance company in Schedule A for the computation of the

figure, for the succeeding year, to be proclaimed by the Secretary to determine the reserve and other policy liability credit:

(1) **Reserves (lines 1 to 6, inclusive, Schedule A).**—List in Schedule A data pertaining to life insurance reserves. Describe fully the nature of the reserve, the method of computation, the interest rate used, and the amount of each such reserve at the beginning and end of the taxable year. Include mortality and morbidity reserves on noncancellable life, health, or accident contracts. Do not include pro rata unearned premiums or unpaid losses on cancellable accident and health contracts. For reserves computed on a modified basis, such as Illinois Standard, or Select and Ultimate, list 107 percent of the amount of such reserves. (For definition of life insurance reserves, see section 29.201-4 of the regulations.) (For reserves computed on a modified basis, see section 29.201-6 of the regulations.)

(2) **Reserve earnings rate.**—Enter in line 10, Schedule A, the rate computed by adding 2.1125 percent (65 percent of 3 1/8 percent) and 35 percent of the average rate of interest assumed in computing life insurance reserves. Enter as line 10, Schedule A.

(3) **Reserve for deferred dividends.**—Enter in line 12, Schedule A, an amount equal to 2 percent of the reserve held at the end of the taxable year for deferred dividends the payment of which is deferred for a period of not less than 5 years from the date of the policy contract. Do not include in such reserve dividends payable during the following taxable year.

(4) **Interest paid.**—Enter in line 13, Schedule A, the amount of interest paid during the taxable year on the company's indebtedness, except on indebtedness incurred or continued to purchase or carry obligations (other than obligations of the United States issued after September 24, 1917, and originally subscribed for by the taxpayer) the interest upon which is wholly exempt from taxation, and all amounts in the nature of interest, whether or not guaranteed, paid within the taxable year on insurance contracts (or contracts arising out of insurance contracts) which do not involve, at the time of payment, life, health, or accident contingencies. Interest paid on dividends held on deposit and surrendered during the taxable year should be included in this item. Do not include any interest paid on deferred dividends which were included under (3) above.

19. ADJUSTMENT FOR CERTAIN RESERVES

For companies writing contracts other than life insurance or annuity contracts (either separately or combined with noncancellable health and accident insurance), add to the normal-tax net income and to the surtax net income 3 1/8 percent of the unearned premiums and unpaid losses on such other contracts which are not included in life insurance reserves, but which are a part of the payment of unpaid losses on such other contracts of the net premiums written during the taxable year on such other contracts. (See sections 402 and 203.)

21 to 41. COMPUTATION OF TAX

Normal tax.—All life insurance companies (including foreign life insurance companies) carrying on a life insurance business within the United States are subject to the tax imposed by section 20(a). The following table shows the normal tax imposed by section 20(a)(1) upon certain specified amounts of adjusted normal-tax net income—

If adjusted normal-tax net income is:	The normal tax shall be:
Not over \$5,000	15% of the adjusted normal-tax net income
Over \$5,000 but not over \$20,000	\$750 plus 17% of excess over \$5,000
Over \$20,000 but not over \$25,000	\$3,300 plus 19% of excess over \$20,000
Over \$25,000 but not over \$50,000	\$8,250 plus 31% of excess over \$25,000
Over \$50,000	24% of the adjusted normal-tax net income

Surplus.—For companies with surplus net incomes not over \$50,000 the surplus imposed by section 20(a) is 10 percent of the amount of the adjusted surplus net income not in excess of \$25,000, and 22 percent of the amount of the adjusted surplus net income in excess of \$25,000. For companies with surplus net incomes over \$50,000, the surplus is 16 percent of the amount of the adjusted surplus net income.

The terms "adjusted normal-tax net income" and "adjusted surplus net income" mean the normal-tax net income and the surplus net income, respectively, minus the "reserve and other policy liability credit" provided in section 202(b) and plus 3 1/8 percent of the unearned premiums and unpaid losses on contracts other than life insurance or annuity contracts, written (either separately or combined with noncancellable health and accident insurance). (See Instruction 19.)

The term "normal-tax net income" means the adjusted net income minus the credit for income subject to excess profits tax provided in section 26(c) and the credit for dividends received provided in section 26(b).

The normal-tax net income and the corporation surplus net income of a foreign life insurance company carrying on life insurance business within the United States consists of that portion of its net income from the United States business (shown on the form approved for life insurance companies by the National Association of Insurance Commissioners) computed under the provisions of section 201.

The term "surplus net income" means the net income minus the credit for income subject to excess profits tax provided in section 26(c) and the credit for dividends received provided in section 26(b) (excluding certain dividends received on preferred stock of a public utility), computed by limiting such credit to 85 percent of the net income minus the credit for income subject to excess profits tax in lieu of 85 percent of the adjusted net income, minus such credit.

43. CREDIT FOR TAXES

If, in accordance with section 131(a), a credit is claimed by a domestic corporation in item 43, on account of income, war-profits and excess-profits taxes paid or accrued to a foreign country or a possession of the United States, Form 1118 should be submitted with the return, together with the receipt for each such tax payment. In case credit is sought for taxes accrued but not paid, the form must have attached to it a certified copy of the return on which each such accrued tax was based, and the Commissioner may require a bond on Form 1119 as a condition precedent to the allowance of a credit for such accrued taxes. A foreign company is not entitled to claim this credit.

FORM 1120 M
Treasury Department
Internal Revenue Service

UNITED STATES
MUTUAL INSURANCE COMPANY INCOME TAX RETURN

1944

FOR MUTUAL INSURANCE COMPANIES OTHER
THAN LIFE OR MARINE INSURANCE COMPANIES
OR FIRE INSURANCE COMPANIES ISSUING
PERPETUAL POLICIES
FOR CALENDAR YEAR 1944

File This Return With the Collector of Internal Revenue for Your District on or Before March 15, 1945
(PRINT PLAINLY COMPANY'S NAME AND ADDRESS)

(Name)

(Insert apt. number)

(City or town, to state and zip number)

(Do Not Write on These Spaces)

File

Code

Serial

Number

District

(Cashier's Stamp)

Cash

Check

M. O.

Cert. of Ind.

(Full Payment)

Item and Instruction No.	1. Interest Received or Assumed	2. Amortization of Discount	3. Amortization of Premiums	4. Total (In case of item 1, add 1 plus col. 2 minus col. 3)
GROSS INCOME (Under Section 207 (a) (1) and (3))				
1. Interest on:				
(a) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions	\$	\$	\$	\$
(b) Obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks issued prior to March 1, 1941				
(c) Obligations of the United States issued on or before September 1, 1917				
(d) Treasury Notes issued prior to December 1, 1940, Treasury Bills and Treasury Certificates of Indebtedness issued prior to March 1, 1941				
(e) United States Savings Bonds and Treasury Bonds owned in the principal amount of \$5,000 or less, issued prior to March 1, 1941				
(f) United States Savings Bonds and Treasury Bonds owned in excess of the principal amount of \$5,000 issued prior to March 1, 1941				
(g) Obligations of instrumentalities of the United States (other than obligations to be reported in line (b) above) issued prior to March 1, 1941				
(h) Treasury Notes issued on or after December 1, 1940, and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof (submit schedule)				
(i) Loans, notes, mortgages, bank deposits, etc.				
TOTALS	\$	\$	\$	\$
2. Dividends on stock of:				
(a) Domestic corporations subject to taxation under Chapter 1 of the Internal Revenue Code*				
(b) Foreign corporations				
(c) Other corporations				
3. Rents (Attach schedule)				
4. Net gain from sale or exchange of capital assets (from Schedule C, Form 1120)				
5. TOTAL INCOME IN ITEMS 1 TO 4				\$
DEDUCTIONS				
6. Interest wholly exempt from tax (item 1 (a), (b), (c), (d), and (e), col. 4)				\$
7. Investment expenses (attach schedule)				
8. Taxes				
9. Real estate expenses				
10. Depreciation (attach schedule)				
11. Interest				
12. Other capital losses (from Schedule D)				
13. TOTAL DEDUCTIONS IN ITEMS 6 TO 12				\$
14. Net income (item 5 minus item 13)				\$
15. Less: Interest partially exempt from tax (item 1 (f) and (g), col. 4)				\$
16. Adjusted net income				\$
17. Less: Income subject to excess profits tax				\$
18. Dividends received credit (85 percent of item 2 (e) but not in excess of 85 percent of item 16 minus item 17)				\$
19. Normal-tax net income (item 16 minus items 17 and 18)				\$
*Except dividends received from corporations organized under the China Trade Act, 1922, and corporations entitled to the benefits of section 251 of the Internal Revenue Code, which dividends should be included in item 2 (e).				
GROSS AMOUNT OF INCOME (under section 207 (a) (2))				
20. Total gross income in items 1 to 3, inclusive				\$
21. Net premiums				\$
22. Total gross amount of income from interest, dividends, rents, and net premiums (item 20 plus item 21)				\$
23. Less: Dividends to policyholders				\$
24. Interest wholly exempt from tax (item 1 (e), (b), (c), (d), and (e), col. 4)				\$
25. Gross amount of income (item 22 minus items 23 and 24)				\$
TOTAL TAX				
26. Line 41, Page 2				
27. Less: Credit for income taxes paid to a foreign country or United States possession allowed a domestic corporation				
28. Balance of tax				\$

AFFIDAVIT. (See Instruction E)

We, the undersigned, president (or vice president, or other principal officer) and treasurer (or assistant treasurer, or chief accounting officer) of the corporation for which this return is made, being severally duly sworn, each for himself deposes and says that this return (including any accompanying schedules and statements) has been examined by him and is, to the best of his knowledge and belief, a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the Internal Revenue Code and the regulations issued thereunder.

Subscribed and sworn to before me this day of, 194.....



(Signature of officer administering oath)



(Title) (Treasurer, Assistant Treasurer, or Chief Accounting Officer)

AFFIDAVIT. (See Instruction E)

I/we swear (or affirm) that I/we prepared this return for the person named herein and that the return (including any accompanying schedules and statements) is a true, correct, and complete statement of all the information respecting the tax liability of the person for whom this return has been prepared of which I/we have any knowledge.

Subscribed and sworn to before me this day of, 194.....



(Signature of officer administering oath)

(Title)

(Name of firm or employer, if any)

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Page 2

COMPUTATION OF TAX ON NET INCOME (Section 207 (a) (1) and (3))

NORMAL TAX COMPUTATION		Column 1	Col. 2 Rate	Column 3 Amount of Tax
Companies (except interinsurers and reciprocal underwriters) with normal-tax net incomes of over \$3,000 and not over \$6,153.86				
1. Normal-tax net income (item 19, page 1)	\$		30%	\$
2. Normal tax (30 percent of excess of line 1 over \$3,000)				
Companies (except interinsurers and reciprocal underwriters) with normal-tax net incomes of over \$6,153.86 and not over \$50,000				
3. Normal-tax net income (item 19, page 1)	\$			
4. Portion of line 3 (not in excess of \$5,000); and tax at 15 percent	\$		15%	\$
5. Portion of line 3 (in excess of \$5,000 and not in excess of \$20,000); and tax at 17 percent			17%	
6. Portion of line 3 (in excess of \$20,000 and not in excess of \$25,000); and tax at 19 percent			19%	
7. Portion of line 3 (in excess of \$25,000); and tax at 31 percent			31%	
8. Total normal tax (total tax in column 3 of lines 4, 5, 6, and 7)				\$
Companies (except interinsurers and reciprocal underwriters) with normal-tax net incomes of over \$50,000				
9. Normal-tax net income (item 19, page 1)	\$			
10. Normal tax (24 percent of line 9)			24%	\$
Interinsurers and reciprocal underwriters with normal-tax net incomes of over \$50,000 and not over \$100,000				
11. Normal-tax net income (item 19, page 1)	\$			
12. Normal tax (48 percent of excess of line 11 over \$50,000)			48%	\$
Interinsurers and reciprocal underwriters with normal-tax net incomes of over \$100,000				
13. Normal-tax net income (item 19, page 1)	\$			
14. Normal tax (24 percent of line 13)			24%	\$
SURTAX COMPUTATION				
15. Net income (item 14, page 1)	\$			
16. Less: Income subject to excess profits tax				
17. Dividends received credit (85 percent of item 2 (a), but not in excess of 85 percent of line 15 minus line 16 (excluding from the computation certain dividends received on preferred stock of a public utility))				
18. Surtax net income (line 15 minus lines 16 and 17)	\$			
Companies (except interinsurers and reciprocal underwriters) with surtax net incomes of over \$3,000 and not over \$6,000				
19. Surtax net income (line 18)	\$			
20. Surtax (20 percent of excess of line 19 over \$3,000)			20%	\$
Companies (except interinsurers and reciprocal underwriters) with surtax net incomes of over \$6,000 and not over \$50,000				
21. Surtax net income (line 18)	\$			
22. Portion of line 21 (not in excess of \$25,000); and tax at 10 percent	\$		10%	\$
23. Portion of line 21 (in excess of \$25,000); and tax at 22 percent			22%	
24. Total surtax (total tax in column 3 of lines 22 and 23)				\$
Companies (except interinsurers and reciprocal underwriters) with surtax net incomes of over \$50,000				
25. Surtax net income (line 18)	\$			
26. Surtax (16 percent of line 25)			16%	\$
Interinsurers and reciprocal underwriters with surtax net incomes of over \$50,000 and not over \$100,000				
27. Surtax net income (line 18)	\$			
28. Surtax (32 percent of excess of line 27 over \$50,000)			32%	\$
Interinsurers and reciprocal underwriters with surtax net incomes of over \$100,000				
29. Surtax net income (line 18)	\$			
30. Surtax (16 percent of line 29)			16%	\$
31. Total normal tax and surtax under section 207 (a) (1) or (3) in column 3				\$

COMPUTATION OF TAX ON GROSS AMOUNT OF INCOME (SECTION 207 (a) (2)) (not applicable to interinsurers and reciprocal underwriters)

Companies with gross amount of income of over \$75,000 and not over \$150,000				
32. Gross amount of income (item 25, page 1)	\$			
33. Tax (2 percent of excess of line 32 over \$75,000)			2%	\$
Companies with gross amount of income of over \$150,000				
34. Gross amount of income (item 25, page 1)	\$			
35. Tax (1 percent of line 34)			1%	\$
36. Excess profits tax (Form 1121)				\$
37. Tax under section 207 (a) (2) (excess of line 33 or 35, whichever is applicable, over line 36)				\$
Tax under section 207 (a) (1), (2), or (3)				
38. Line 31 for interinsurers or reciprocal underwriters, line 31 or 37, whichever is greater, or others				\$

LIMITATION OF TAX UNDER SECTION 207 (a) (4)

Companies with gross amount received from interest, dividends, rents, and premiums of over \$75,000 and less than \$125,000				
39. Limitation under section 207 (a) (4) (line 38 multiplied by the ratio which the amount over \$75,000 bears to \$50,000)	\$			
40. Alternative tax (line 31, Schedule C) if less than line 38 or 39, whichever is applicable, and company is taxable under section 207 (a) (1) or (3)	\$			
41. Total tax (line 38, 39, or 40, whichever is applicable)	\$			

17-41048-1

Schedule A.—INVESTED ASSETS BOOK VALUES. (See Instruction 7)
(Schedule A need not be filled in if no deduction is claimed for any general expenses that are allocated to investment income)

	1. Beginning of Taxable Year	2. End of Taxable Year
1. Real estate.....	\$.....	\$.....
2. Mortgage loans.....		
3. Collateral loans.....		
4. Policy loans, including premium notes.....		
5. Bonds of domestic corporations.....		
6. Stocks of domestic corporations.....		
7. Government obligations, etc.:.....		
(a) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions.....		
(b) Obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks issued prior to March 1, 1941.....		
(c) Obligations of the United States issued on or before September 1, 1917.....		
(d) Treasury Notes issued prior to December 1, 1940, Treasury Bills and Treasury Certificates of Indebtedness, issued prior to March 1, 1941.....		
(e) United States Savings Bonds and Treasury Bonds owned in the principal amount of \$5,000 or less, issued prior to March 1, 1941.....		
(f) United States Savings Bonds and Treasury Bonds owned in excess of the principal amount of \$5,000, issued prior to March 1, 1941.....		
(g) Obligations of instrumentalities of the United States (other than obligations to be reported in line (b) above) issued prior to March 1, 1941.....		
(h) Treasury Notes issued on or after December 1, 1940, and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof.....		
8. Bank deposits bearing interest.....		
9. Other interest-bearing assets (attach statement).....		
10. Totals of lines 1 to 9.....	\$.....	\$.....
11. Total of columns 1 and 2, line 10.....	\$.....	\$.....
12. Mean of the invested assets for the taxable year (one-half of line 11).....	\$.....	\$.....
13. One-fourth of 1 percent of the mean of the invested assets.....	\$.....	\$.....
14. Income base (item 5, page 1, minus items 8 to 12, inclusive, page 1).....	\$.....	\$.....
15. 3½ percent of line 12.....	\$.....	\$.....
16. Excess (if any) of line 14 over line 15.....	\$.....	\$.....
17. One-fourth of line 16.....	\$.....	\$.....
18. Limit on deduction for investment expenses (line 13 plus line 17).....	\$.....	\$.....

EXCESS PROFITS TAX. (See Instructions for Form 1121)

- (a) Is an excess profits tax return on Form 1121 being filed for the taxable period covered by this return?
- (b) If an excess profits tax return is not being filed for the reason that it is claimed that the excess profits net income computed under the invested capital method is not greater than \$10,000 (\$50,000 for interinsurers and reciprocal underwriters), the following Schedule B should be filled in. The completion of Schedule B does not constitute the filing of an excess profits tax return.

Schedule B.—EXCESS PROFITS NET INCOME COMPUTATION

1. Normal-tax net income (computed without credit for income subject to excess profits tax) (item 19 plus item 17, page 1).....	\$.....
2. Net short-term capital gain (do not enter net short-term capital loss).....	
3. 50 percent of interest on borrowed capital.....	
4. Total of lines 1 to 3.....	\$.....
5. Dividends received credit adjustment (item 2, page 1, excluding dividends received (actual or constructive) from foreign per-sonal holding companies, minus item 18, page 1).....	\$.....
6. Net gain from sale or exchange of capital assets (item 4, page 1).....	
7. Income from retirement or discharge of bonds, notes, etc.....	
8. Refunds and interest on Agricultural Adjustment Act taxes.....	
9. Total of lines 5 to 8.....	\$.....
10. Excess profits net income (for purpose of determining necessity for filing return) (line 4 minus line 9).....	\$.....

Schedule C.—Separate Schedule C (Form 1120) should be secured and used in reporting sales and exchanges of capital assets and filed with and as a part of this return.

16-11045-1

1944 UNITED STATES MUTUAL INSURANCE COMPANY INCOME TAX RETURN 1944

(References are to the Internal Revenue Code, unless otherwise noted)

Taxpayers will find it helpful to read the General Instructions A to L before commencing to fill in their returns

GENERAL INSTRUCTIONS

A. COMPANIES REQUIRED TO FILE A RETURN

Every mutual insurance company other than a life or marine insurance company and other than a mutual insurance company subject to the tax imposed by section 204 (except a foreign mutual insurance company other than a life or marine insurance company or a fire insurance company subject to the tax imposed by section 204) not carrying on an insurance business within the United States) with gross amount received from interest, dividends, rents, and premiums (including deposits and assessments), in excess of \$75,000, shall file a return on this form. (See section 101 (i).)

Receivers, trustees in dissolution, trustees in bankruptcy, and assignees operating the property or business of corporations, must make returns of income for such corporations. If a receiver has full custody of and control over the business or property of a corporation, he shall be deemed to be operating such business or property, whether he is engaged in carrying on the business for which the corporation was organized or only in marshaling, selling, and disposing of its assets for purposes of liquidation.

B. PERIOD COVERED

The return shall be for the calendar year ended December 31, 1944, and the net income computed on the calendar year basis in accordance with the State laws regulating insurance companies.

C. BASIS OF RETURN

A return on this form shall be rendered on a cash receipts and disbursements basis or the accrual basis whichever conforms with the annual statement made to the State Insurance Department.

D. TIME AND PLACE FOR FILING

The return must be sent to the collector of internal revenue for the district in which the company's principal place of business or principal office or agency is located, so as to reach the collector's office on or before March 15, 1945.

E. AFFIDAVITS

The return shall be sworn to by the president, vice president, or other principal officer, and by the treasurer, assistant treasurer, or chief accounting officer.

Where the return is actually prepared by some person or persons other than officers or employees of the company, such person or persons must execute the affidavit at the place of file.

F. PAYMENT OF TAX

The tax shall be paid by paying with the return a check or money order drawn to the order of "Collector of Internal Revenue." Do not send cash by mail, nor pay it in person except at the collector's office.

The tax must be paid in full when the return is filed, or in four equal installments, as follows: The first installment shall be paid on or before March 15, 1945; the second installment on or before June 15, 1945; the third installment on or before September 15, 1945; and the fourth installment on or before December 15, 1945.

If any installment is not paid on or before the date fixed for its payment, the whole amount of the tax unpaid shall be paid upon notice and demand by the collector.

G. PENALTIES

For failure to make and file a return on time—Five percent to 25 percent of the amount of the tax due shall be added as a penalty for each month, and, in addition, where failure is willful, a fine not more than \$10,000, or imprisonment for not more than 1 year, or both, together with the costs of prosecution.

For willfully attempting to evade or defeat payment of the tax.—A fine not more than \$10,000, or imprisonment for not more than 5 years, or both, together with the costs of prosecution.

SPECIFIC INSTRUCTIONS

The following instructions are numbered to correspond with item numbers on page 1 of the return

1. INTEREST

Enter interest received or accrued from all sources during the taxable year. Interest on bonds is considered a capital asset, even though no gain or loss may be indicated, must be reported in detail. The gross amount of interest reported as gross income shall be decreased by the amortization of premiums and increased by the accrual of discount attributable to the bonds. Do not include interest on loans or other evidences of indebtedness, determined (1) in accordance with the method regularly employed, if reasonable, or (2) in accordance with regulations prescribed by the Commissioner with the approval of the Secretary. (Attach statement showing method and computation.)

2. DIVIDENDS

Enter as item 2 (a) the amount received or accrued as dividends from a domestic corporation which is subject to taxation under Chapter 1 other than a corporation entitled to the benefits of section 251 and other than a corporation organized under the China Trade Act, 1922. Enter as item 2 (b) dividends from foreign corporations. Enter as item 2 (c) dividends from all other corporations including dividends on share accounts in Federal savings and loan associations issued on or after March 28, 1942. Enter in item 1 (g) dividends on share accounts in Federal savings and loan associations issued prior to March 28, 1942. Submit schedule, itemizing all dividends received during the year, stating the names and addresses of the corporations declaring the dividends and amounts received from each.

3. RENTS

Enter rents received or accrued from tenants.

4. GAINS AND LOSSES FROM SALES OR EXCHANGES OF CAPITAL ASSETS

Report sales or exchanges of capital assets in Schedule C (but see Schedule D). Every sale or exchange of a capital asset, even though no gain or loss may be indicated, must be reported in detail.

Losses from sales or exchanges of capital assets (except losses from capital assets sold or exchanged to obtain foreign tax credits) must be reported as normal insurance losses and to provide for the payment of dividends and similar distributions to policyholders shall be allowed to the extent of gains from such sales or exchanges. The net capital loss for such companies shall be the amount by which losses for such year from sales or exchanges of capital assets exceed gains from such sales or exchanges. (1) the corporation surtax net income (computed without regard to gains or losses from sales or exchanges of capital assets) or (2) losses from the sale or exchange of capital assets. The net capital loss sustained in any taxable year beginning after December 31, 1941, may be carried over to the taxable year 1944 and treated in such taxable year as a short-term capital loss to the extent not allowed as a deduction against any net capital gains of any taxable year intervening between the taxable year in which the net capital loss was sustained and the taxable year to which carried.

Definition of capital assets. The term "capital assets" means property held by the taxpayer (whether or not connected with his trade or business), but does not include stock in trade of the taxpayer or other property

of a kind which would properly be included in the inventory of the taxpayer if on hand at the close of the taxable year, or property held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business, or property used in the trade or business, of a character which is subject to the allowance for depreciation provided in section 23 (1), or any obligation or debt of the United States or any of its possessions, or Territory, or any political subdivision thereof, or of the District of Columbia, issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding one year from the date of issue, or real property used in the trade or business of the taxpayer.

H. INFORMATION AT SOURCE

Every insurance company shall make a return on Forms 1096 and 1099 with respect to amounts paid, credited, or distributed during the calendar year (a) as salaries or other compensation for personal services, totaling \$500 or more in the case of a citizen or resident, or (b) as interest, rent, premiums, annuities, or other fixed or determinable income totaling \$500 or more to a fiduciary, a domestic or resident partnership, or a citizen or resident. A report on Form 1099 is not required with respect to cash payments from which the tax has been withheld, provided copies of withholding receipts on Form W-2 or Form W-2a are furnished with the last return (Form W-1) for 1944.

I. INFORMATION BY CORPORATIONS

1-1. *Contemplated dissolution or liquidation.*—Every corporation shall, within 30 days after the adoption by the corporation of a resolution or plan for the dissolution of the corporation or for the liquidation of the whole or any part of its capital stock, render a correct return on Form 966, to the Commissioner, verified under oath, setting forth the terms of such resolution or plan. (See section 148 (d).)

1-2. *Distributions in liquidation.*—Every corporation shall, when required by the Commissioner, render a correct return on Form 966, under oath, of its distributions in liquidation, stating the name and address of each shareholder, the number and class of shares owned by him, and the amount paid to him or, if the distribution is in property other than money, the fair market value (as of the date the distribution is made) of the property distributed to him. (See section 148 (e).)

1-3. *Compensation of officers and employees.*—If the company paid to any officer or employee during the taxable year compensation for personal services in excess of \$75,000, Schedule I-1 (copies of which may be obtained from the collector of internal revenue) must be filed, IN DUPLICATE, with and as part of the return.

J. STOCK OWNERSHIP IN FOREIGN CORPORATIONS

If the company owned any stock of a foreign corporation (including less than 1 percent of the stock of a foreign personal holding company), it should attach to its return a statement setting forth the name and address of each such company and the total number of shares of each class of outstanding stock owned by it during the taxable year. The statement should be furnished in addition to the schedule required by Section 1337. If the company owned stock at any time during the taxable year in a foreign personal holding company as defined in section 1331, it must include in its return as a dividend the amount required to be included in its gross income by section 337. If the company owned 5 percent or more of the value of the outstanding stock of a foreign personal holding company, it should set forth in an attached statement in complete detail the information required by section 337 (d).

K. ANNUAL STATEMENT

A copy of the annual statement for mutual insurance companies adopted by the National Conference of Insurance Commissioners for the year 1944, as filed with the Insurance Department of the State, Territory, or District of Columbia, together with copies of Schedule A (real estate) and Schedule C (bonds and stocks), must accompany the return. Similar copies for the preceding year must also be furnished, if not filed for such year.

L. LIST OF ATTACHED SCHEDULES

Attach a list of the schedules accompanying the return, giving for each a brief title and the schedule number. Place name and address of company on each schedule.

of a kind which would properly be included in the inventory of the taxpayer if on hand at the close of the taxable year, or property held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business, or property used in the trade or business, of a character which is subject to the allowance for depreciation provided in section 23 (1), or any obligation or debt of the United States or any of its possessions, or Territory, or any political subdivision thereof, or of the District of Columbia, issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding one year from the date of issue, or real property used in the trade or business of the taxpayer.

Classification of capital gains and losses.—The phrase "short-term" applies to the category of gains and losses arising from the sale or exchange of capital assets held for 6 months or less; the phrase "long-term" to the category of gains and losses arising from the sale or exchange of capital assets held for more than 6 months.

Enter full description of each item of property sold or exchanged, even though no gain or loss may be indicated. Such description should include the following facts: (a) the name of the property, (b) the date of acquisition, (c) the date of disposition, (d) the date of acquisition, (e) the date of disposition, (f) the date of acquisition, (g) the date of disposition, (h) the date of acquisition, (i) the date of disposition, (j) the date of acquisition, (k) the date of disposition, (l) the date of acquisition, (m) the date of disposition, (n) the date of acquisition, (o) the date of disposition, (p) the date of acquisition, (q) the date of disposition, (r) the date of acquisition, (s) the date of disposition, (t) the date of acquisition, (u) the date of disposition, (v) the date of acquisition, (w) the date of disposition, (x) the date of acquisition, (y) the date of disposition, (z) the date of acquisition, (aa) the date of disposition, (ab) the date of acquisition, (ac) the date of disposition, (ad) the date of acquisition, (ae) the date of disposition, (af) the date of acquisition, (ag) the 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Enter in column 6 of Schedule C the amount of depreciation, exhaustion, wear and tear, obsolescence, and depletion which has been allowed (but not less than the amount allowable) in respect of such property since date of acquisition, or, if the property was acquired prior to March 1, 1913, that date. In addition, if the property was acquired before March 1, 1913, the cost shall be reduced by the depreciation and depletion actually allowed before that date.

Subsequent improvements include expenditures for additions, improvements, renewals, and replacements made to restore the property or prolong its useful life. Do not deduct ordinary repairs, interest, or taxes in computing gain or loss.

Losses on securities becoming worthless.—If any securities (as defined below) of the taxable year and are capital assets, and the loss resulting therefrom shall, in the case of a taxpayer other than a bank, as defined in section 104, be considered as a loss from the sale or

exchange, on the last day of such taxable year, of capital assets. (See section 23 (k) (2).)

Definition of securities.—As used for the purpose of determining capital losses under section 23 (k), the term "securities" means bonds, debentures, notes, or certificates, or other evidences of indebtedness, issued by any corporation (including those issued by a government or political subdivision thereof), with interest coupons or in registered form. However, securities issued by any corporation affiliated with the taxpayer shall not be deemed capital assets under section 23 (k) (3).

Losses on stocks or stock rights becoming worthless.—If any shares of stock in a corporation (except stock in a corporation affiliated with the taxpayer), or right or interest in or to any shares, become wholly worthless during the taxable year and are capital assets, the loss resulting therefrom shall be considered as a loss from the sale or exchange, on the last day of such taxable year, of capital assets. (See section 23 (g) (2) and (4).)

Losses not allowable.—No loss shall be recognized in any sale or other disposition of shares of stock in a corporation which have been acquired substantially identical stock or securities to there has been entered into a contract or option to acquire substantially identical stock or securities within 30 days before or after the date of sale or disposition, except in cases of dealers in stocks and securities and with respect to transactions made in the ordinary course of such business.

No deduction shall be allowed for losses from sales or exchanges of property, directly or indirectly (except in the case of distributions in liquidation), between an individual and a corporation in which such individual owns, directly or indirectly, more than 50 percent in value of the outstanding stock; or (except in the case of distributions in liquidation), between two corporations more than 50 percent in value of the outstanding stock of each of them, or between a corporation and an individual, if either one of such corporations, with respect to the taxable year of the corporation preceding the date of the sale or exchange was, under the laws of the State in which it was organized, a holding company, as defined in section 501, or (2) a foreign personal holding company, as defined in section 511 (see paragraph (1) (B) and (C) of section 24 (b)). For the purpose of this section, the ownership of stock, in applying this paragraph, see section 24 (b) (2).

Gains and losses from involuntary conversion and from the sale or exchange of certain property.—If property is sold or exchanged, or is otherwise used in the trade or business as used in section 117 (j) means property used in the trade or business, of a character which is subject to the allowance for depreciation provided in section 117 (i), and held for more than 6 months, and real property used in the trade or business, held for more than 6 months, which is not (a) property of a kind which would properly be includable in the inventory if the taxpayer had not sold or exchanged such property, or (b) property held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business. Such term also includes timber with respect to which section 117 (k) (1) or (2) is applicable.

Section 117 (j) provides special treatment for the gains and losses upon the sale or exchange of certain property which is sold or exchanged within 6 months, and for the gains and losses upon the compulsory or involuntary conversion of such depreciable property and land and of capital assets held for more than 6 months.

The method prescribed in section 117 (j) (2) is to treat such gains and losses during the taxable year as gains and losses from the sale or exchange of capital assets held for more than 6 months. (The aggregate gain or loss exceeds the aggregate of such losses. If, however, the aggregate of such gains does not exceed the aggregate of such losses, such gains and losses shall not be treated as capital gains or losses from the sale or exchange of capital assets held for more than 6 months.)

In determining whether gains do or do not exceed losses, it is necessary to include the gains and losses to the extent that they are attributable to items which were all ordinary gains and losses. The limitation of section 117 (d) on the deductibility of capital losses does not operate to exclude any such losses from the computation as to the excess of gains over losses, but all such losses are included in full.

For special treatment of gain or loss upon the cutting of timber, or upon the disposal upon the cutting of timber, by which the owner retains an economic interest in such timber, see section 117 (k).

Alternative tax.—If for any taxable year the net long-term capital gain exceeds the net short-term capital loss, section 117 (c) imposes an alternative tax in lieu of the normal tax and surtax imposed upon net income, if and only if such tax is less than the tax imposed by sections 13, 14, and 15 (relating to normal tax and surtax on corporations), sections 204 and 207 (a) (1) or (3) (relating to normal tax and surtax on insurance companies, other than life insurance companies), and section 500 (relating to tax on personal holding companies), and the alternative tax is computed as follows: (1) normal tax, computed at the normal tax and surtax rates on the net income decreased by the amount of the excess of the net long-term capital gain over the net short-term capital loss; and (2) 25 percent of such excess.

6. INTEREST WHOLLY EXEMPT FROM TAX

Enter the amount of interest which is wholly exempt from taxation under the provisions of sections 101 through 110.

See Specific Instruction 15 with respect to partially tax-exempt interest which is allowed as a credit against net income.

7. INVESTMENT EXPENSES

Enter expenses paid or accrued which are properly chargeable to investment expenses, the total amount of which, if there be any allocation of general expenses to investment expenses, should not exceed one-fourth of 1 percent of the mean of the invested assets reported on line 12, Schedule A, plus, in cases where the net income computed without any deduction for (1) investment expenses and (2) tax-free interest, exceeds 3% percent of the book value of such mean of the invested assets, one-fourth of such excess. Submit a schedule showing the nature and amount of the items included, herein, the major items being grouped in one amount. (See section 207 (b) (4) (B).)

Limitations on wages and salaries.—Except as stated below, if any increase or decrease in salary or wages is made during the taxable year without the prior approval of the National War Labor Board or the Commissioner of Internal Revenue, the entire amount of such salary or wages (including the unauthorized increase or decrease) paid or accrued in contravention of the Act of October 2, 1942, entitled "An Act to amend the Emergency Price Control Act of 1942; to aid in preventing inflation, and for other purposes," as amended, shall be considered as an increase in salary, and is not allowable as a deduction. Any increase, however, may be made without the prior approval of the National War Labor Board or the Commissioner of Internal Revenue if it is made in accordance with the terms of an established wage or salary agreement or established wage or salary rate schedule covering the work assignments and it is made as a result of (1) a bona fide promotional or promotional-type individual merit increase within established rate ranges; operation of an established plan of wage or salary increases based upon length of service, increased productivity under piecework or incentive plans; or operation of an appropriate or transaction.

Any corporation employing more than eight individuals, and taking a deduction for any salary or wages representing an increase or decrease in rate, should file with its return a statement certifying that such increase or decrease which requires the prior approval of the National War Labor Board or the Commissioner of Internal Revenue has had such approval, and that increases which require no prior approval of the National War Labor Board or the Commissioner of Internal Revenue have been made in accordance with the terms of a salary agreement or salary rate schedule and as the result of reasons or circumstances prescribed in orders, rulings, or regulations promulgated under authority of the Act of October 2, 1942.

8. TAXES

Enter taxes paid for 1944, including taxes on real estate owned by the company and taxes assessed against individual shareholders and paid by the company, without regard to whether such taxes are provided in section 207 (a) (1).

Do not include taxes assessed against local benefits of a kind tending to increase the value of the property assessed, as for paving, sewers, etc. For limitation on deduction, see Instruction 13 (b) below.

9. REAL ESTATE EXPENSES

Enter all ordinary and necessary holding expenses, paid or accrued, such as fire insurance, heat, light, labor, etc., and the cost of incidental repairs which neither materially add to the value of the property nor substantially prolong its life, but keep it in an ordinarily efficient operating condition. Do not include any amount paid out for new buildings or for permanent improvements or betterments made to increase the value of property or any amount expended on foreclosed property before such property is held forth for rental purposes. For limitation on deduction, see Instruction 13 (b) below.

10. DEPRECIATION

The amount deductible on account of depreciation is an amount reasonably measuring the portion of the investment in depreciable property by reason of exhaustion, wear and tear, or obsolescence, which is properly charged against the operations of the year. In any event the deduction is limited to the depreciation on the property that is used, and to the extent used, for the purpose of producing the income specified in section 207 (b) (1). If the property was acquired by purchase on or after March 1, 1913, the amount of depreciation to be deducted is determined on the basis of the original cost (not replacement cost) of the property, and the probable number of years remaining of its expected useful life. In case the property was purchased prior to March 1, 1913, the amount of depreciation will be determined in the same manner, except that it will be computed on its original cost, less depreciation sustained prior to March 1, 1913, or its fair market value as of that date, whichever is smaller. If the property was acquired in any other manner than by purchase, see section 117 (i). The capitalized sum to be recovered should be charged off ratably over the useful life of the property. Whatever plan or method of apportionment is adopted must be reasonable, must have due regard to operating conditions during the taxable year, and must be described in the return.

If a deduction is claimed on account of depreciation, the deduction to be filed with the return showing: (1) kind of property; (2) date acquired; (3) cost or other basis; (4) assets fully depreciated in a schedule; and (5) depreciation allowable (or allowable) in prior years; (6) amount of cost or other basis to be recovered; (7) estimated life used in accumulating depreciation; (8) estimated remaining life; (9) depreciation allowable for the taxable year. In case obsolescence is included, state separately amount claimed and basis upon which it is computed. Cost value of land must not be included in the schedule, and where land and buildings were purchased for a lump sum the cost of the building subject to depreciation must be established.

The depreciation of property accounts should be reconciled as reflected on the books of the taxpayer.

Stocks, bonds, and life securities are not subject to depreciation within the meaning of the law. (See sections 23 (1), 114, and 207 (b) (4) (D).) For limitation on deduction, see Instruction 13 (b) below.

11. INTEREST

Enter the amount of interest paid or accrued during the taxable year on the company's indebtedness, except on indebtedness incurred or continued to purchase or carry obligations (other than obligations of the United States) issued after September 24, 1917, and originally subscribed for by the taxpayer; the interest upon the interest upon such tax.

12. OTHER CAPITAL LOSSES

Enter as item 12 losses from capital assets sold or exchanged to provide funds to meet abnormal insurance losses and to provide for the payment of dividends and similar distributions to policyholders. Capital assets shall be considered as sold or exchanged when the proceeds of the sale or exchange are paid to the extent that the gross receipts from their sale or exchange are not greater than the excess, if any, for the taxable year of the sums of dividends and similar distributions paid to policyholders and losses and expenses paid over the sum of interest, dividends, rents, and net premiums received. (See Schedule D.)

13. TOTAL DEDUCTIONS

(a) Enter the total of items 6 to 12, inclusive.

(b) **Limitation on deductions relating to interest on debt owned and occupied.**—The deduction included in items 8 to 10 on account of real estate owned and occupied in whole or in part by the company shall be limited to an amount which bears the same ratio to the total amount (computed without regard to subsection (c) of section 207), as the rental value of such real estate not so occupied bears to the rental value of the entire property. (Submit detailed schedule.)

(c) **Items not deductible.**—No deduction is allowable for the amount of any item or part thereof allocable to a class of exempt income, other than interest. Items directly attributable to such exempt income shall be allocated thereto, and items directly attributable to such exempt income shall be allocated to such taxable income. If an item is indirectly attributable to both taxable income and exempt income, a reasonable proportion thereof, determined in the light of all the facts and circumstances in each case, shall be allocated to each. Apportionments must in all cases be reasonable. A taxpayer receiving any exempt income, other than interest, or holding any property or engaging in any activity the income from which is exempt shall submit with its return as a part thereof an itemized statement, in detail, showing (1) the amount of each class of exempt income, and (2) the amount of items allocable to each such class (the amount allocated by apportionment being shown separately).

15, 17 AND 18. CREDITS AGAINST NET INCOME

Enter as item 15 the amount of interest included in gross income which is partially exempt from taxation and for which a credit is allowed under the provisions of section 20 (a).

Enter as item 17 the income subject to excess profits tax. (See section 26 (a).)

Enter as item 18, 85 percent of the amount received as dividends from a domestic corporation which is subject to taxation under Chapter 1, except dividends received from corporations organized under the China Trade Act, 1922, or from corporations entitled to the benefits of section 251. The amount claimed as a credit (item 18) shall be limited to an amount not in excess of 85 percent of the adjusted net income (item 16) minus item 17. (See section 26 (b).)

21. NET PREMIUMS

Enter as item 21 the amount of gross premiums (including deposits and assessments) written or received on insurance contracts during the taxable year, less return premiums and amounts received for the purchase of new insurance. Amounts returned where the amount is not fixed in the insurance contract but depends upon the experience of the company or the judgment of the management are not to be included in the net premiums but are to be treated as dividends to policyholders and included in item 23. (See section 207 (b) (2).)

23. DIVIDENDS TO POLICYHOLDERS

Enter as item 23 dividends and similar distributions paid or declared (depending upon the method of accounting regularly employed) to policyholders. (See section 207 (b) (3).)

27. CREDIT FOR TAXES

If, in accordance with section 131 (a), a credit is claimed by a domestic corporation in item 27, on account of income, war-profits and excess profits taxes paid or accrued to a foreign country or a possession of the United States, Form 1118 should be submitted with the return, together with the receipt for each such tax payment. In case credit is sought for taxes not paid but paid the form should have attached to it a certified copy of the return on which such taxes were assessed, and the Commissioner may require a statement of the foreign tax credit to be attached to the allowance of a credit for such accrued taxes. If a foreign tax credit is not eligible to claim this credit.

1944

Form 1121
Treasury Department
Internal Revenue ServiceUNITED STATES
CORPORATION EXCESS PROFITS TAX RETURN
For Calendar Year 1944

or fiscal year beginning, 1944, and ending, 1945

PRINT PLAINLY CORPORATION'S NAME AND ADDRESS

(Name)

(Street and number)

(City or town, (state name number)) (State)

Business group serial number entered on page 1, Form 1120

EXCESS PROFITS TAX COMPUTATION

Item and Instruction No.

	COLUMN 1 INCOME CREDIT METHOD	COLUMN 2 INVESTED CAPITAL CREDIT METHOD
1. Excess profits net income (line 18, Schedule A).....	\$.....	\$.....
2. Specific exemption.....	\$ 10,000	\$ 10,000
3. Excess profits credit—based on income (line 46, Schedule B).....	XXXXXXX	XXXXXXX
4. Excess profits credit—based on invested capital (line 40, Schedule C).....	XXXXXXX	XXXXXXX
5. Unused excess profits credit adjustment (attach schedule).....	\$.....	\$.....
6. Total of items 2 to 5.....	\$.....	\$.....
7. Difference between item 1 and item 6.....	\$.....	\$.....
8. Adjusted excess profits net income (item 7, column 1, or item 7, column 2, whichever is applicable).....	\$.....	\$.....
9. 96 percent of item 8.....	\$.....	\$.....
10. Net income (item 36, page 1, Form 1120).....	\$.....	\$.....
11. Less: (a) Dividends received credit (85 percent of total of column 2, Schedule E, Form 1120 (excluding dividends received on certain preferred stock of a public utility), but not in excess of 85 percent of item 10 above).....	\$.....	\$.....
(b) Credit for dividends paid on certain preferred stocks if taxpayer is a public utility (20 percent of line 20, page 2, Form 1120).....	\$.....	\$.....
12. Surplus net income (computed without regard to the credit provided in section 26 (a) (sum of lines 18 and 21, page 2, Form 1120) and without regard to 80 percent of the credit provided in section 26 (b)).....	\$.....	\$.....
13. 80 percent of item 12.....	\$.....	\$.....
14. Income tax under Chapter 1 (other than section 102) for the taxable year (item 42, page 1, Form 1120).....	\$.....	\$.....
15. Excess of item 13 over item 14.....	\$.....	\$.....
16. Item 9, or item 15, whichever is lesser.....	\$.....	\$.....
17. Amount deferred by reason of the application of section 710 (a) (5) (relating to abnormality under section 722) (attach schedule).....	\$.....	\$.....
18. Excess profits tax: (a) Item 16 minus item 17.....	\$.....	\$.....
(b) If schedule is filed under question (g), page 2, amount of tax as computed in such schedule.....	\$.....	\$.....
19. Less: Credit for income taxes paid to a foreign country or United States possession allowed to a domestic corporation (portion not used in computing item 43, page 1, Form 1120).....	\$.....	\$.....
20. Item 18 (c) minus item 19.....	\$.....	\$.....
21. Less: Credit for debt retirement (item 28, below).....	\$.....	\$.....
22. Item 20 minus item 21.....	\$.....	\$.....
23. Amount, if any, due to application of section 734 (adjustment in case of position inconsistent with prior income tax liability) (attach schedule).....	\$.....	\$.....
24. Excess profits tax due (item 22 plus item 23, or item 22 minus item 23, whichever is applicable).....	\$.....	\$.....

POST-WAR REFUND OF EXCESS PROFITS TAX AND CREDIT FOR DEBT RETIREMENT

25. Balance of excess profits tax (item 18 (c), above).....	\$.....	\$.....
26. Credit allowable under sections 780 and 781 (10 percent of item 25) (but in cases where item 19 is applicable, see Specific Instructions 25-26).....	\$.....	\$.....
27. Lessee of amounts paid on indebtedness or net reduction in indebtedness under section 783 (b) (2).....	\$.....	\$.....
28. Credit for debt retirement allowable under section 783 (40 percent of item 27, but not in excess of 10 percent of item 25).....	\$.....	\$.....
29. Net post-war refund credit (item 26 minus item 28).....	\$.....	\$.....

We, the undersigned, president (or vice president, or other principal officer) and treasurer (or assistant treasurer, or chief accounting officer) of the corporation for which this return is made, being severally duly sworn, each for himself depose and say that this return (including any accompanying schedules and statements) has been examined by him and is, to the best of his knowledge and belief, a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the Internal Revenue Code and the regulations issued thereunder.

Subscribed and sworn to before me this, day of, 194.....

(President or other principal officer) (State title)

NOTARIAL
SEAL

(Signature of officer administering oath)

(Title)

CORPORATE
SEAL

(Treasurer, Assistant Treasurer, or Chief Accounting Officer) (State title)

I/we swear (or affirm) that I/we prepared this return for the person named herein and that the return (including any accompanying schedules and statements) is a true, correct, and complete statement of all the information respecting the excess profits tax liability of the person for whom this return has been prepared of which I/we have any knowledge.

Subscribed and sworn to before me this, day of, 194.....

(Signature of person preparing the return)

NOTARIAL
SEAL

(Signature of officer administering oath)

(Title)

(Signature of person preparing the return)

16-41112-1 (Name of firm or employer, if any)

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QUESTIONS

- (a) Date of incorporation..... (b) State or country.....
- (c) Collector's office in which your income tax return for the taxable year was filed.....
- (d) Is this a consolidated return?..... If so, procure from the collector Form 851, Affiliations Schedule, which shall be filed in, sworn to, and filed as a part of the consolidated income tax return.
- (e) In computing the excess profits credit under the invested capital method, do you elect to include in excess profits net income interest received on, reduced by the amount of amortizable bond premium under section 125 attributable to, all Government obligations described in section 22(b)(4) of the Internal Revenue Code? (Answer "yes" or "no").....
- (f) Are you a transferor or transferee upon an exchange as defined by section 760 or 761 of the Internal Revenue Code? (Answer "yes" or "no").....
- (g) Does this return involve an adjustment of the excess profits tax liability due to the application of the sections specified in (1) below? (Answer "yes" or "no")..... If answer is "yes":
- (1) Check the appropriate sections and submit schedules showing computation: 710(a) ☐ 721 ☐ 726 ☐ 731 ☐ 735(b) ☐ 735(c) ☐ 736(a) ☐ 736(b) ☐ (See General Instructions E, F, G, H, and I.) (Enter amount of excess profits tax as Item 18 (b), page 1.)
 - (2) From the schedules submitted under (1) above, enter any tax adjustment which results from the application of each of the following sections: 721, \$.....; 726, \$.....; 731, \$.....
 - (3) From the schedules submitted under (1) above, enter any income adjustment which results from the application of each of the following sections: 721, \$.....; 731, \$.....; 735(b), \$.....; 735(c), \$.....
- (h) State amount of total assets as of the end of the taxable year. (From Form 1120, page 4, line 8, last column), \$.....
- (i) Has a constructive average base period net income under section 722 been used in computing the excess profits credit used on this return?..... If the answer is "yes," was such constructive average base period net income finally determined?..... Or, if not finally determined, is it used pursuant to permission granted by the Commissioner?..... If the answer to the first question is "yes," the following questions should be answered and the required information furnished:
- (1) Is the amount of the constructive average base period net income so used the same as that which was finally determined or permitted?..... If the answer is "no," attach statement setting forth reasons for the variance and the amount thereof.
 - (2) If the constructive average base period net income resulted from the application of section 722 (b) (4) or (5) or section 722 (c), are the facts and circumstances different in the taxable year from the facts and circumstances with respect to which the claim for relief was first allowed?..... If so, attach statement containing a brief description of the difference and an account of its effect upon the business of the taxpayer for the taxable year.
 - (3) State the amount of the excess profits credit for the taxable year computed without regard to section 722. \$.....
- (j) Is any unused excess profits credit adjustment computed with the use of a constructive average base period net income?..... If the answer is "yes," attach schedule showing computation.

Schedule A.—EXCESS PROFITS NET INCOME COMPUTATION

Line No.	COLUMN 1 INCOME CREDIT METHOD		COLUMN 2 INVESTED CAPITAL CREDIT METHOD	
1. Normal-tax net income (computed without allowance of credit for income subject to excess profits tax and without allowance of dividends received credit) (item 38, page 1, Form 1120).....	\$.....		\$.....	
2. Net short-term capital gain (do not enter net short-term capital loss).....				
3. Adjustment to net operating loss deduction.....				
4. Decrease in deductions limited by income.....				
5. 50 percent of interest on borrowed capital.....	XXXXXXX	XX		
6. Interest on Government obligations (see question (e) above, for election).....	XXXXXXX	XX		
7. Total of lines 1 to 6.....	\$.....		\$.....	
8. Net gain from sale or exchange of capital assets (item 12 (a) plus item 33, page 1, Form 1120).....	\$.....		\$.....	
9. Income from retirement or discharge of bonds, etc.....				
10. Refunds and interest on Agricultural Adjustment Act taxes.....				
11. Recoveries of bad debts.....				
12. Increase in deductions limited by income.....				
13. (a) Dividends received credit adjustment (item 13, page 1, Form 1120, excluding dividends received from foreign corporations).....			XXXXXXXX	XX
(b) Dividends received credit adjustment (item 13, page 1, Form 1120, excluding dividends received from foreign personal holding companies and dividends received on stock held primarily for sale to customers by a dealer in securities).....	XXXXXXXX	XX		
14. Nontaxable income of certain industries with depletable resources.....				
15. Total of lines 8 to 14.....	\$.....		\$.....	
16. Excess profits tax net income computed without regard to deductions applicable to life insurance companies (line 7 minus line 15).....	\$.....		\$.....	
17. Deductions applicable to life insurance companies.....				
18. Excess profits net income computed under income credit method or invested capital credit method (line 16, or line 16 minus line 17 in case of a life insurance company).....	\$.....		\$.....	

10-41112-1

Schedule B.—EXCESS PROFITS CREDIT—BASED ON INCOME

Page 3

Line No.	TAXABLE YEARS BEGINNING AFTER DECEMBER 31, 1935, AND BEFORE JANUARY 1, 1940 (If additional columns are required, attach separate schedule)			
	1. Year Ended 19..	2. Year Ended 19..	3. Year Ended 19..	4. Year Ended 19..
1. Normal-tax (or special-class) net income.....	\$.....	\$.....	\$.....	\$.....
2. Net capital loss used in computing line 1.....				
3. Securities which are capital assets deducted in computing line 1 as bad debts or as stock determined to be worthless (for taxable years beginning prior to January 1, 1938).....				
4. Net loss from sale or exchange of property other than capital assets deducted in computing line 1 (for taxable years beginning after December 31, 1937).....				
5. Net loss from involuntary conversion of property deducted in computing line 1.....				
6. Total of lines 1 to 5.....	\$.....	\$.....	\$.....	\$.....
7. Net capital gain used in computing line 1.....	\$.....	\$.....	\$.....	\$.....
8. Net gain from sale or exchange of property other than capital assets used in computing line 1 (for taxable years beginning after December 31, 1937).....				
9. Net gain from involuntary conversion of property used in computing line 1.....				
10. Total of lines 7 to 9.....	\$.....	\$.....	\$.....	\$.....
11. Difference between lines 6 and 10.....	\$.....	\$.....	\$.....	\$.....
12. Net gain from sale or exchange of capital assets after considering net capital loss carry-over.....				
13. Net gain from sale, exchange, or involuntary conversion of property other than capital assets.....				
14. Total of lines 11 to 13.....	\$.....	\$.....	\$.....	\$.....
15. Net loss from sale, exchange, or involuntary conversion of property other than capital assets.....	\$.....	\$.....	\$.....	\$.....
16. Stock and securities of affiliated corporations which became worthless during the taxable year (if included in line 2, 3, or 7).....				
17. Total of lines 15 and 16.....	\$.....	\$.....	\$.....	\$.....
18. Normal-tax (or special-class) net income after applying section 711 (b) (2) (line 14 minus line 17).....	\$.....	\$.....	\$.....	\$.....
19. Net short-term capital gain after considering net capital loss carry-over (do not enter net short-term capital loss).....				
20. Dividends received credit.....				
21. Deductions on account of retirement or discharge of bonds, etc.....				
22. Casualty, demolition, and similar losses not taken into account in computing line 12, 13, or 15.....				
23. Repayment of processing tax to vendee.....				
24. (a) Abnormal judgment liabilities, etc. (attach statement).....				
(b) Abnormal expenditures for intangible drilling and development costs (attach statement).....				
(c) Other abnormal deductions (attach statement).....				
25. Capitalization of expenditures for advertising or promotion of goodwill (attach statement).....				
26. Total of lines 18 to 25.....	\$.....	\$.....	\$.....	\$.....
27. Income from retirement or discharge of bonds, etc.....	\$.....	\$.....	\$.....	\$.....
28. Dividends received from domestic corporations.....				
29. Net gain from sale or exchange of capital assets after considering net capital loss carry-over (line 12, above).....				
30. Total of lines 27 to 29.....	\$.....	\$.....	\$.....	\$.....
31. Excess profits net income (line 26 minus line 30).....	\$.....	\$.....	\$.....	\$.....
32. Net aggregate of columns 1, 2, 3, and 4.....				\$.....
33. Increase in lowest year in base period (attach statement).....				\$.....
34. Total of lines 32 and 33.....				\$.....
35. Average base period net income—General average (line 34 divided by number of months in base period, multiplied by 12).....				\$.....
(Fill in lines 36 to 42 for computation of average base period net income where there are increased earnings in last half of base period)				
36. Net aggregate of columns 3 and 4, line 31 (see instruction regarding limitation applicable to taxable year ending after May 31, 1940).....			\$.....	
37. Net aggregate of columns 1 and 2, line 31.....				\$.....
38. Excess of line 36 over line 37.....			\$.....	
39. One-half of line 38.....			\$.....	
40. Line 36 plus line 39.....			\$.....	
41. Line 40 divided by number of months in second half of base period, multiplied by 12.....			\$.....	
42. Average base period net income—Increased earnings in last half of base period (line 41, or the highest excess profits net income for any taxable year in the base period, whichever is lesser).....			\$.....	
43. 95 percent of line 35 or line 42, whichever is greater.....				\$.....
44. Net capital addition, \$.....; or net capital reduction, \$..... (attach statement).....				\$.....
45. 8 percent of line 44, if a net capital addition (or 6 percent of line 44, if a net capital reduction).....				\$.....
46. Excess profits credit—based on income (line 43 plus line 45, if a net capital addition) (or line 43 minus line 45, if a net capital reduction).....				\$.....

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Schedule C.—EXCESS PROFITS CREDIT—BASED ON INVESTED CAPITAL

Line No.	Equity Invested Capital at the Beginning of the Taxable Year (See Instructions for Schedule C, lines 1 to 12, inclusive)		
1.	Money paid in for stock, or as paid-in surplus, or as a contribution to capital.....	\$.....	
2.	Property paid in for stock, or as paid-in surplus, or as a contribution to capital.....	\$.....	
3.	Distributions of earnings and profits in stock of the corporation.....	\$.....	
4.	(a) Accumulated earnings and profits.....	\$.....	
	(b) Adjustment for transferor's deficit under section 718 (c) (5).....	\$.....	
	(c) Increase or decrease under section 761 (d) (1) on account of intercorporate liquidation.....	\$.....	
	(d) Accumulated earnings and profits (item 4 (a)) as adjusted by item 4 (b) and (c).....	\$.....	
5.	25 percent of new capital paid in during a taxable year beginning after December 31, 1940.....	\$.....	
6.	Increase on account of intercorporate liquidation under section 761 (d) (2).....	\$.....	
7.	Deficit in earnings and profits of another corporation under section 718 (a) (7).....	\$.....	
8.	Total of lines 1 to 7.....	\$.....	
9.	Less: Distributions made prior to the taxable year not out of accumulated earnings and profits.....	\$.....	
10.	Earnings and profits of another corporation required to be deducted by section 718 (b) (3).....	\$.....	
11.	Decrease on account of intercorporate liquidation under section 761 (d) (2).....	\$.....	
12.	Deficit in earnings and profits included in invested capital of another corporation (section 718 (b) (5)).....	\$.....	
13.	Total of lines 9 to 12.....	\$.....	
14.	Equity invested capital at beginning of taxable year (line 8 minus line 13).....	\$.....	
	Average Addition to Equity Invested Capital During the Taxable Year (See Instructions for Schedule C, lines 1 to 12, inclusive)		
15.	Money paid in for stock, or as paid-in surplus, or as a contribution to capital.....	\$.....	
16.	Property paid in for stock, or as paid-in surplus, or as a contribution to capital.....	\$.....	
17.	Distributions of earnings and profits (other than earnings and profits of the taxable year) in stock of the corporation (see line 24, below).....	\$.....	
18.	25 percent of new capital.....	\$.....	
19.	Increase on account of intercorporate liquidation under section 761 (d) (2).....	\$.....	
20.	Deficit in earnings and profits of another corporation under section 718 (a) (7).....	\$.....	
21.	Total additions in lines 15 to 20.....	\$.....	
22.	Total of lines 14 and 21.....	\$.....	
	Average Reduction in Equity Invested Capital During the Taxable Year (See Instructions for Schedule C, lines 1 to 12, inclusive)		
23.	Distributions not out of earnings and profits of the taxable year.....	\$.....	
24.	Stock distributions from accumulated earnings and profits at beginning of year (see line 17, above).....	\$.....	
25.	Decrease on account of intercorporate liquidation under section 761 (d) (2).....	\$.....	
26.	Deficit in earnings and profits included in invested capital of another corporation (section 718 (b) (5)).....	\$.....	
27.	Total reductions in lines 23 to 26.....	\$.....	
	(See Instructions for Schedule C, lines 28 to 40, inclusive)		
28.	Average equity invested capital (line 22 minus line 27).....	\$.....	
29.	Average borrowed capital (attach schedule).....	\$.....	
30.	Average borrowed invested capital (50 percent of line 29).....	\$.....	
31.	Average invested capital (line 28 plus line 30).....	\$.....	
32.	Total inadmissible assets.....	\$.....	
33.	Total admissible and inadmissible assets.....	\$.....	
34.	Percentage which line 32 is of line 33.....	%	
35.	Reduction on account of inadmissible assets (..... percent of line 31).....	%	
36.	Invested capital (line 31 minus line 35).....	\$.....	
37.	Portion of line 36 (not over \$5,000,000; and credit at 8 percent).....	\$.....	8%
38.	Portion of line 36 (over \$5,000,000, but not over \$10,000,000; and credit at 6 percent).....	\$.....	6%
39.	Portion of line 36 (over \$10,000,000; and credit at 5 percent).....	\$.....	5%
40.	Excess profits credit—based on invested capital (total of lines 37 to 39).....	\$.....	

1944

INSTRUCTIONS FOR FORM 1121

1944

UNITED STATES CORPORATION EXCESS PROFITS TAX RETURN

(References are to the Internal Revenue Code, unless otherwise noted)

GENERAL INSTRUCTIONS

A. CORPORATIONS WHICH MUST MAKE RETURN ON FORM 1121.

(1) **General rule.**—Every corporation required by section 52 to make a return, having an excess profits net income (computed under the invested capital credit method) of more than \$10,000, or in the case of a mutual insurance company (other than life or marine) which is an interinsurer or reciprocal underwriter, of more than \$50,000, shall make a return on Form 1121, except the following corporations, which under the provisions of section 727, are exempt from excess profits tax, unless such corporations are members of an affiliated group of corporations filing consolidated returns under section 141:

(a) Corporations exempt under section 101 from the tax imposed by Chapter 1.

(b) Foreign personal-holding companies as defined in section 331.

(c) Regulated investment companies as defined in section 32 without the application of section 361 (b) (4).

(d) Personal-holding companies as defined in section 501.

(e) Foreign corporations not engaged in trade or business within the United States.

(f) Domestic corporations satisfying the conditions of section 727 (g) relating to income from sources outside the United States.

(g) Any corporation subject to the provisions of Title IV of the Civil Aeronautics Act of 1938, in the gross income of which for the taxable year there is includible compensation received from the United States for the transportation of mail by aircraft if, after excluding from its gross income such compensation, its adjusted excess profits net income for such year is zero or less.

(2) **Exempt corporations.**—A corporation which has established its right to exemption from income tax need not again establish its right to exemption from excess profits tax. A corporation which has not established its right to exemption from income tax and which claims exemption is required to establish its right to exemption from income tax in order to be held exempt from excess profits tax.

A corporation which claims exemption under paragraphs (b), (c), (d), or (e), above, shall file with its income tax return a statement showing under what paragraph it claims exemption.

A corporation which claims exemption under paragraph (f), above, shall attach to its income tax return a statement showing for the 3-year period immediately preceding the close of the taxable year (or for such part thereof during which the corporation was in existence) (a) its total gross income from all sources, (b) the amount thereof derived from the active conduct of a trade or business, (c) a description of such trade or business and the facts upon which the corporation relies to establish that such trade or business was actively conducted by it, and (d) the amount of its gross income from sources within the United States. The gross income from sources within the United States shall be determined as provided in section 119 and the provisions of the regulations relating thereto.

A corporation which claims exemption under paragraph (g), above, shall attach to its income tax return a statement showing (a) that it is subject to the provisions of Title IV of the Civil Aeronautics Act of 1938, (b) the amount of the compensation included in the gross income of the corporation as compensation received from the United States for the transportation of mail by aircraft, and (c) the amount of its gross income, net income, excess profits net income, and adjusted excess profits net income, after excluding from its gross income the amount of such compensation. Such exclusion from gross income for such year shall also be made in computing the unused excess profits credit adjustment for any other taxable year, but only for the purpose of determining whether the corporation is exempted by section 727 (b) from excess profits tax for such other taxable year.

As to the statute of limitations where no return is filed, see section 275 (a) and 276 (a).

B. CONSOLIDATED RETURNS.—

(1) **Privilege to file consolidated returns.**—Section 141 gives to the corporations of an affiliated group (as defined in section 141 (d)) the privilege of making consolidated income and excess profits tax returns for the taxable year in lieu of separate returns. This privilege, however, is given upon the condition that the affiliated group shall make both a consolidated income tax return and a consolidated excess profits tax return, and that all corporations which have been members of the affiliated group at any time during the taxable year for which the returns are made consent to the regulations, and any amendments thereof duly prescribed prior to the last day prescribed by law for the filing

of the returns; and the making of the consolidated income tax return is considered as such consent. The last day prescribed by law for the filing of the returns includes the last day of the period of any extension of time granted by the Commissioner.

The privilege of making consolidated returns under the regulations for any taxable year of an affiliated group must be exercised at the time of making the returns of the common parent corporation for such year. Under no circumstances can such privilege be exercised at any time thereafter. The filing of separate returns for a taxable year does not constitute an election binding upon the corporations in subsequent years. If the privilege is exercised at the time of making the returns, separate returns cannot thereafter be made for such year. Except as otherwise provided in the regulations, the making of consolidated returns for a taxable year binds the affiliated group to make such returns for subsequent taxable years.

(2) **Consolidated return made by common parent corporation.**—A consolidated return shall be made on Form 1121 by the common parent corporation for the affiliated group. Such return shall be filed at the time and in the office of the collector of the district prescribed for the filing of a separate return by such corporation.

(3) **Authorizations and consents filed by subsidiaries.**—Each subsidiary must prepare duplicate originals of Form 1122E, consenting to the regulations and authorizing the common parent corporation to make a consolidated return on its behalf for the taxable year and authorizing the common parent (or, in the event of its failure, the Commissioner or the collector) to make a consolidated return on its behalf (as long as it remains a member of the affiliated group), for each year thereafter for which, under section 33.11 (a) of the regulations, the making of a consolidated return is required. One of such forms as prepared by each subsidiary shall be attached to the consolidated return, as a part thereof; and the other shall be filed, at or before the time the consolidated return is filed, in the office of the collector for the district prescribed for the filing of a separate return by such subsidiary. No such consent can be withdrawn or revoked at any time after the consolidated return is filed.

(4) **Affiliations schedule filed by common parent corporation.**—The common parent corporation shall prepare Form 851 (Affiliations Schedule), which shall be attached to the consolidated income tax return, as a part thereof.

(5) **Statements and schedules for subsidiaries.**—The statement of gross income and deductions and the several schedules required by the instructions on the return must be prepared and filed by the common parent corporation in columnar form so that the details of the items of gross income, deductions, invested capital, and credits, for each member of the affiliated group may be readily audited. Such statements and schedules shall include in columnar form a reconciliation of surplus for each such corporation, together with a reconciliation of the consolidated surplus. Consolidated balance sheets as of the beginning and close of the taxable year of the group, taken from the books of the members of the group, shall accompany the consolidated return prepared in a form similar to that required for reconciliation of surplus.

C. PERSONAL SERVICE CORPORATIONS.—

(1) **Taxation of personal service corporations.**—A personal service corporation is subject to the excess profits tax like any other domestic corporation unless it elects as to any taxable year not to be subject to such tax. Such an election may not be exercised by a corporation filing a consolidated return under section 141. If a corporation is exempt by reason of the exercise of such an election, the provisions of Supplement S (sections 391 to 396, inclusive) shall apply to the shareholders in such corporation who were such shareholders on the last day of the taxable year of the corporation. (See section 29.394-1 of the regulations.) In such case the amount of the undistributed Supplement S net income shall be considered as paid in to the corporation as of the close of the taxable year as paid-in surplus or as a contribution to capital, and the amount of accumulated earnings and profits as of the close of such year shall be correspondingly reduced. (See section 394 (d).)

(2) **Definition of personal service corporation.**—The term "personal service corporation" means a domestic corporation in which capital is not a material income-producing factor and the income of which is to be ascribed primarily to the activities of shareholders who (a) are regularly engaged in the active conduct of the affairs of the corporation and (b) are the owners, throughout the entire taxable year, of at least 70 percent in value of each class of stock of the corporation. If stock is owned

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by the spouse or minor child of an individual or owned by the guardian or trustee of such spouse or child, such stock is treated as being owned by such individual.

If 50 percent or more of the gross income of a corporation consists of gains, profits, or income derived from trading as a principal, such corporation cannot be considered to be a personal service corporation. As to corporations in which less than 50 percent of the gross income is derived from trading as a principal, see section 35.725-2(c) of the regulations.

(3) **Returns.**—If a corporation claiming to be a personal service corporation signifies in its return under Chapter 1 for any taxable year its desire not to be subject to the excess profits tax under Subchapter E of Chapter 2 for such taxable year, it shall attach Form 1121PS, in duplicate, to its income tax return on Form 1120.

D. FOREIGN CORPORATIONS AND CORPORATIONS ENTITLED TO BENEFITS OF SECTION 251—INVESTED CAPITAL.—Section 724 provides that in the case of a foreign corporation engaged in trade or business within the United States, and in the case of a corporation entitled to the benefits of section 251, the invested capital for any taxable year shall be determined in accordance with rules and regulations prescribed by the Commissioner. (See section 35.724-1 of the regulations.)

E. CORPORATIONS COMPLETING CONTRACTS UNDER MERCHANT MARINE ACT OF 1936.—Section 726 provides for an alternative tax in the case of a corporation which has been certified by the United States Maritime Commission to the Commissioner as having completed within the taxable year any contracts or subcontracts subject to the provisions of section 505 (b) of the Merchant Marine Act of 1936, as amended.

The alternative tax is in lieu of the excess profits tax computed under section 710 but only if such alternative tax is less than the tax under such section. Such alternative tax is the excess of (1) a tentative tax computed under section 710 with the normal-tax net income increased by the amount of any payments made, or to be made, to the Commissioner with respect to contracts or subcontracts the completion of which during the taxable year has been certified to the Commissioner by the Commission, over (2) the amount of such payments.

A corporation claiming the benefit of section 726 shall attach to its excess profits tax return (1) a certificate of the Commission showing each contract or subcontract subject to the provisions of section 505 (b) which the corporation has completed within the taxable year and (2) a statement showing the amount of payments made, or to be made, to the Commission with respect to such contracts and subcontracts. (See section 35.726-1 (d) of the regulations.)

F. CORPORATIONS ENGAGED IN MINING OF STRATEGIC MINERALS.—Section 731 provides that in the case of any domestic corporation engaged in the mining of antimony, chromite, manganese, nickel, platinum, quicksilver, sheet mica, tantalum, tin, tungsten, fluor spar, flake graphite, vermiculite, or vanadium, the portion of the adjusted excess profits net income attributable to such mining in the United States shall be exempt from the excess profits tax. The tax on the remaining portion of such adjusted excess profits net income shall be an amount which bears the same ratio to the tax computed without regard to section 731 as such remaining portion bears to the entire adjusted excess profits net income.

G. MUTUAL INSURANCE COMPANIES.—In the case of a mutual insurance company other than life or marine, if the gross amount received from interest, dividends, rents, and premiums (including deposits and assessments) is over \$75,000 but less than \$125,000, the tax imposed by section 710 (a) shall be an amount which bears the same proportion to the amount ascertained under section 710, computed without reference to paragraph (4) of such section, as the excess over \$75,000 of such gross amount received bears to \$50,000.

H. ABNORMALITY IN INCOME IN TAXABLE PERIOD.—Section 721 provides relief where abnormal income for any excess profits tax taxable year is attributable to other taxable years. The term "abnormal income" means income of any class includible in the gross income of the taxpayer for any excess profits tax taxable year (1) if it is abnormal for the taxpayer to derive gross income of such class, or (2) if

the taxpayer normally derives gross income of such class but the amount of such income of such class is in excess of 125 percent of the average amount of the gross income of the same class determined for the four previous taxable years or, if the taxpayer was not in existence for four previous taxable years, the taxable years during which the taxpayer was in existence. It is abnormal for a taxpayer to derive income of any class only if the taxpayer had no gross income of that class for the four previous taxable years. For the purpose of determining abnormal income under this paragraph the gross income of the class for the previous taxable years is not to be increased or decreased by any allocation under the provisions of section 721. Abnormal income is to be determined by considering classes of income, and not merely particular items.

I. RELIEF PROVISIONS.—(1) **Installment basis taxpayers.**—Section 736 (a) provides that in the case of any taxpayer computing income from installment sales under the method provided by section 44 (a), if such taxpayer establishes, in accordance with regulations prescribed by the Commissioner with the approval of the Secretary, that the average volume of credit extended to purchasers on the installment plan in the four taxable years preceding the first taxable year beginning after December 31, 1941, was more than 125 percent of the volume of such credit extended to such purchasers in the taxable year, or the average outstanding installment accounts receivable at the end of each of the four taxable years preceding the first taxable year beginning after December 31, 1941, was more than 125 percent of the average amount of such accounts receivable at the end of the taxable year, or if the taxpayer was not in existence for four previous taxable years, the taxable years during which the taxpayer was in existence, in either case including only such years for which the income was computed under the method provided in section 44 (a), if may elect, in its excess profits tax return for the taxable year, to compute, in accordance with regulations prescribed by the Commissioner with the approval of the Secretary, its income from installment sales on the basis of the taxable period for which such income is accrued, in lieu of the basis provided by section 44 (a).

(2) **Taxpayers with income from long-term contracts.**—Section 736 (b) provides that in the case of any taxpayer computing income from contracts the performance of which requires more than 12 months, if it is abnormal for the taxpayer to derive income of such class, or if the taxpayer normally derives income of such class but the amount of such income of such class includible in the gross income of the taxable year is in excess of 125 percent of the average amount of the gross income of the same class for the four previous taxable years, or if the taxpayer was not in existence for four previous taxable years, the taxable years during which the taxpayer was in existence, it may elect, in its excess profits tax return for such taxable year, to compute, in accordance with regulations prescribed by the Commissioner with the approval of the Secretary such income upon the percentage of completion method of accounting.

(3) **General relief.**—For computation of constructive average base period net income under section 722, see Instruction 17, Excess Profits Tax Computation.

J. TIME AND PLACE FOR FILING RETURNS.—Returns must be filed on or before the 15th day of the 3d month following the close of the taxable year with the collector for the district in which the corporation's principal place of business or principal office or agency is located. In the case of a foreign corporation engaged in business within the United States but not having an office or place of business therein the return shall be filed on or before the 15th day of the 6th month following the close of the taxable year with the Collector of Internal Revenue, Baltimore 2, Md. Where a consolidated excess profits tax return is filed, such consolidated return must be filed with the collector with whom the consolidated income tax return is filed.

K. TIME FOR PAYMENT OF TAX.—The tax must be paid in full when the return is filed, or in four equal installments on the 15th day of the 3d, 6th, 9th, and 12th month, respectively, following the close of the taxable year. If any installment is not paid on or before the date for its payment, the whole amount of the tax unpaid shall be paid upon notice and demand by the collector.

SPECIFIC INSTRUCTIONS

The following instructions are numbered to correspond with line numbers on each schedule

SCHEDULE A.—EXCESS PROFITS NET INCOME COMPUTATION

The Internal Revenue Code prescribes two methods of computing the excess profits credits; one under section 713 based on income, and the other under section 714 based on invested capital.

A domestic corporation which was in existence before January 1, 1940 (either actually, or by reason of the existence of a component corporation as described in section 740 (f)) is entitled to use whichever excess profits credit results in the lesser tax for the taxable year for which the excess profits tax is being computed. Such a corporation may file its return setting forth the computation

of only one credit and such a return shall be acceptable. A corporation which files a return setting forth the computation of only one credit is not, by reason of the fact that only one method was employed, precluded from establishing that such computation resulted in an overpayment of its excess profits tax for the taxable year or from filing a claim for the refund thereof.

In the case of all other domestic corporations, the excess profits credit for any taxable year shall be an amount computed under section 714, based on invested capital.

A foreign corporation engaged in a trade or business within the United States is limited to the excess profits credit based on the invested capital method unless it can establish its right under section 712 (b) to use whichever credit results in the lesser tax.

If the excess profits credit based on income is to be used, the excess profits net income for the taxable year shall be the normal-tax net income for such year adjusted under section 711 (a) (1) (column 1, Schedule A, page 2).

If the excess profits credit based on invested capital is to be used, the excess profits net income for the taxable year shall be the normal-tax net income for such year adjusted under section 711 (a) (2) (column 2, Schedule A, page 2).

1. **Normal-tax net income.**—Enter the normal-tax net income for the taxable year determined in accordance with the provisions of Chapter 1, computed without allowance of the credit for income subject to excess profits tax and without allowance for the dividends received credit. The normal-tax net income may be a minus quantity for the purpose of computing the excess profits net income.

2. **Net short-term capital gain.**—Section 711 (a) (1) (B) and section 711 (a) (2) (D) provide that there shall be excluded gains and losses from sales or exchanges of capital assets held for more than 6 months. Accordingly, there should be entered in line 8 the amount of net gain from the sale or exchange of capital assets which is included in the computation of line 1. There should be entered in line 2 the net short-term capital gain reported in Schedule C filed with Form 1120.

3. **Adjustment to net operating loss deduction.**—Column 1.—Section 711 (a) (1) (J) provides that the net operating loss deduction shall be adjusted as follows:

(a) In computing the net operating loss for any taxable year under section 122 (a), and the net income for any taxable year under section 122 (b), no deduction shall be allowed for any excess profits tax, and, if the excess profits credit for such taxable year was computed under section 714, the deduction for interest shall be reduced by the amount of any reduction under section 711 (a) (2) (B) (relating to interest adjustment), for such taxable year; and

(b) In lieu of the reduction provided in section 122 (c), such reduction shall be in the amount by which the excess profits net income computed with the exceptions and limitations specified in section 122 (d) (1), (2), (3), and (4) and computed without regard to section 711 (a) (1) (H) (relating to gains and losses from sales or exchanges of capital assets), without regard to any credit for dividends received, and without regard to any credit for interest received provided in section 26 (a) (relating to interest on obligations of the United States and its instrumentalities) exceeds the excess profits net income (computed without the net operating loss deduction).

Column 2.—Section 711 (a) (2) (L) provides that the net operating loss deduction shall be adjusted as follows:

(a) In computing the net operating loss for any taxable year under section 122 (a) and the net income for any taxable year under section 122 (b), no deduction shall be allowed for any excess profits tax, and, if the excess profits credit for such taxable year was computed under section 714, the deduction for interest shall be reduced by the amount of any reduction under section 711 (a) (2) (B) (relating to interest adjustment), for such taxable year; and

(b) In lieu of the reduction provided in section 122 (c) such reduction shall be in the amount by which the excess profits net income computed with the exceptions and limitations provided in section 122 (d) (1), (2), (3), and (4) and computed without regard to section 711 (a) (2) (D) (relating to gains and losses from sales or exchanges of capital assets), without regard to any credit for dividends received, and without regard to any credit for interest received provided in section 26 (a) (relating to interest on obligations of the United States and its instrumentalities) exceeds the excess profits net income (computed without the net operating loss deduction).

The adjustment on line 3 will represent the difference between the net operating loss deduction prescribed in sections 23 (s) and 122, and the net operating loss deduction prescribed in section 711 (a) (1) (J) or section 711 (a) (1) (L), as the case may be.

4 and 12. **Decrease (or increase) in deductions limited by income.**—In determining any deduction the amount of which is limited by other items of income or deductions, or by the net income or the gross income or the net income from property, the deduction shall be computed upon the basis of such items or such net income or such gross income or such net income from property as adjusted under section 711 (a) (1) or section 711 (a) (2), as the case may be, in recomputing normal-tax net income for the purpose of determining the amount of the excess profits net income.

5. **Fifty percent of interest on borrowed capital.**—Section 711 (a) (2) (D) provides that the deduction for interest shall be reduced by an amount equal to 50 percent of so much of such interest as represents interest on the indebtedness included in the daily amounts of borrowed capital (determined under section 719 (a)).

6. **Interest on Government obligations.**—Section 711 (a) (2) (G) provides that the normal-tax net income shall be increased by an amount equal to the amount of interest on obligations held during the taxable year which are described in section 22 (b) (4), any part of the interest from which is excludable from gross income or allowable as a credit against net income, if the corporation has elected under section 720 (d) to treat such interest as taxable for excess profits tax purposes. If such an election has been made the interest is to be reduced by the amount of the amortizable bond premium under section 125, attributable to such obligations. The term "interest" includes, in the case of obligations issued at a discount, so much of such discount as (for purposes of determining gain or loss upon sale or other disposition) is treated as interest in the hands of the taxpayer for the taxable year.

8. **Net gain from sale or exchange of capital assets.**—Section 711 (a) (1) (B) and section 711 (a) (2) (D) provide that there shall be excluded gains and losses from sales or exchanges of capital assets held for more than 6 months. Provision has been made in line 2 to restore the net short-term capital gain. The amount entered in line 8 represents the net gain from the sale or exchange of capital assets which is included in the computation of line 1.

9. **Income from retirement or discharge of bonds, and so forth.**—Section 711 (a) (1) (C) and section 711 (a) (2) (E) provide for the exclusion of income derived from the retirement or discharge by the taxpayer of any bond, debenture, note, or certificate or other evidence of indebtedness, if the obligation of the taxpayer has been outstanding for more than 6 months; including, in case the issuance was at a premium, the amount includable in income for such year solely because of such retirement or discharge.

In making the adjustment the term "indebtedness" includes indebtedness assumed by the taxpayer even though such indebtedness is evidenced, so far as the taxpayer is concerned, only by a contract (which has been outstanding for more than 6 months) with the person whose liabilities have been assumed. Also, a renewal obligation is to be considered to be outstanding for more than 6 months if the original obligation and the renewal obligation taken together have been outstanding for a total of more than 6 months. The term "other evidence of indebtedness" does not include open account book entries.

10. **Refunds and interest on Agricultural Adjustment Act taxes.**—Section 711 (a) (1) (D) and section 711 (a) (2) (F) provide for the exclusion of income attributable to refund of tax paid under the Agricultural Adjustment Act of 1933, as amended, and interest upon any such refund. The refunds of Agricultural Adjustment Act taxes include only those made under Title VII of the Revenue Act of 1936 and refunds made to processors under section 15 (a) of the Agricultural Adjustment Act as reenacted by section 601 of the Revenue Act of 1936.

11. **Recoveries of bad debts.**—Section 711 (a) (1) (E) and section 711 (a) (2) (H) provide for the exclusion of income attributable to the recovery of a bad debt if a deduction with reference to such debt was allowable from gross income for any taxable year beginning prior to January 1, 1940. The provisions of that section are not applicable in the case of a taxpayer using the reserve method of treating bad debts as provided in sections 29.23 (k)-1 and 29.23 (k)-5 of the regulations, if the recovery is credited to the reserve.

13. **Dividends received.**—(a) Section 711 (a) (1) (F) provides that the credit for dividends received shall apply, without limitation, to dividends on stock of domestic corporations.

(b) Section 711 (a) (2) (A) provides that the credit for dividends received shall apply, without limitation, to all dividends on stock of all corporations, except that no credit for dividends received shall be allowed with respect to dividends (actual or constructive) on stock of foreign personal holding companies or dividends on stock which is not a capital asset, such as stock held primarily for sale to customers by a dealer in securities.

14. **Nontaxable income of certain industries with depletable resources.**—Section 711 (a) (1) (I) and section 711 (a) (2) (K) provide that in the case of a producer of minerals, or a producer of logs or lumber from a timber block, or a lessor of mineral property, or a timber block, as defined in section 735, there shall be excluded nontaxable income from exempt excess output of mines and timber blocks provided in section 735; in the case of a

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natural gas company, as defined in section 730, there shall be excluded nontaxable income from exempt excess output provided in section 735; and in the case of a producer of minerals, or a producer of logs or lumber from a timber block, there shall be excluded nontaxable income from exempt output provided in section 735.

17. **Deductions applicable to life insurance companies.**—Column 1.—Section 711 (a) (1) (H) provides that in the case of a life insurance company, there shall be deducted from the normal-tax net income, the excess of (1) the product of (i) the figure determined and proclaimed under section 202 (b) and (ii) the excess profits net income computed without regard to section 711 (a) (1) (H) over (2) the adjustment for certain reserves provided in section 202 (c).

Column 2.—Section 711 (a) (1) (D) provides that in the case of a life insurance company, there shall be deducted from the normal-tax net income, 50 percent of the excess of (1) the

product of (i) the figure determined and proclaimed under section 202 (b) and (ii) the excess profits net income computed without regard to section 711 (a) (2) (J), over (2) the adjustment for certain reserves provided in section 202 (c).

18. The excess profits net income determined under the income credit method is to be used only with the excess profits credit based on income. It may not be used with the excess profits credit based on invested capital. Therefore, item 18, column 1, Schedule A, should be entered as item 1, column 1, page 1.

Similarly, the excess profits net income determined under the invested capital method is to be used only with the excess profits credit based on invested capital. It may not be used with the excess profits credit based on income. Therefore, item 18, column 2, Schedule A, should be entered as item 1, column 2, page 1.

SCHEDULE B.—EXCESS PROFITS CREDIT—BASED ON INCOME

In order for a corporation to determine the amount of its excess profits credit based on income for any particular taxable year, it is necessary first to compute the amount of the average base period net income, 95 percent of which is the starting point for computing the excess profits credit based on income. If the corporation was in existence during the entire 48 months preceding the beginning of its first excess profits tax taxable year, the excess profits net income for each of the taxable years in the base period is to be determined as provided in section 711 (b). The taxable years in the base period are those beginning after December 31, 1935, and before January 1, 1940. For a taxable year beginning after December 31, 1935, and before January 1, 1938, the starting point in the determination of the excess profits net income is the normal-tax net income, as defined in section 13 (a) of the Revenue Act of 1936. For a taxable year beginning after December 31, 1937, the starting point is the special-class net income, as defined in section 14 (a) of the Revenue Act of 1938 and the Internal Revenue Code.

The normal-tax net income or the special-class net income, as the case may be, is to be adjusted first as required by section 711 (b) (2) and then as required by section 711 (b) (1).

1-18. **Normal-tax (or special-class) net income after applying section 711 (b) (2).**—Section 711 (b) (2) provides that the normal-tax net income and the special-class net income shall be computed as if section 23 (g) (2) and section 23 (h) (2) relating to securities becoming worthless, and section 117 (relating to capital gains and losses) were part of the revenue law applicable to the taxable year the excess profits net income of which is being computed, with the exception that the capital loss carry-over provided in subsection (e) (1) of section 117 shall be applicable to net capital losses for taxable years beginning after December 31, 1934.

The adjustments required by section 711 (b) (2) may be made by filing in the data called for in lines 1 to 18, inclusive, Schedule B.

19 and 20. **Net short-term capital gain.**—Section 711 (b) (1) (B) provides that there shall be excluded gains and losses from sales or exchanges of capital assets held for more than 6 months. Accordingly, there should be entered in line 20 the amount of net gain from the sale or exchange of capital assets (adjusted for the net capital loss carry-over) which is included in the computation of the amount entered in line 18. There should be entered in line 19 the net short-term capital gain used in computing line 18.

20-28. **Dividends received credit.**—Section 26 (b) of the applicable revenue law provides for the allowance of a dividends received credit to the extent indicated in the various sections imposing tax while section 711 (b) (1) (C) provides that the credit for dividends received shall apply, without limitation, to dividends on stock of domestic corporations. Provision for the subtraction of the total amount of dividends received from domestic corporations is made in line 28.

21. **Deductions on account of retirement or discharge of bonds, and so forth.**—If during the taxable year the taxpayer retires or discharges any bond, debenture, note, or certificate or other evidence of indebtedness, if the obligation of the taxpayer has been outstanding for more than 18 months, the following deductions for such taxable year shall not be allowed:

(a) The deduction allowable under section 23 (a) for expenses paid or incurred in connection with such retirement or discharge;

(b) The deduction for losses allowable by reason of such retirement or discharge; and

(c) In case the issuance was at a discount, the amount deductible for such year solely because of such retirement or discharge.

In making the adjustments provided in section 711 (b) (1) (D), the deduction allowable for any premium paid on bonds when called for redemption shall be disallowed, but the deduction allowable for any discount amortized up to the date of retirement or discharge shall not be disallowed. Expenses incurred in issuing bonds which are amortized shall be treated in the same manner as discounts.

22. **Casualty, demolition, and similar losses.**—Deductions under section 23 (f) for losses arising from fires, storms, shipwreck, or other casualty, or from theft, or arising from the demolition, abandonment, or loss of useful value of property, not compensated for by insurance or otherwise, to the extent such losses were not adjusted by the application of section 711 (b) (2), shall not be allowed.

23. **Repayment of processing tax to vendee.**—The deduc-

tion under section 23 (a), for any taxable year, for expenses shall be decreased by an amount which bears the same ratio to the amount deductible on account of any repayment or credit by the deduction to its vendee of any amount attributable to any tax under the Agricultural Adjustment Act of 1933, as amended, as the excess of the aggregate of the amounts so deductible in the base period over the aggregate of the amounts attributable to taxes under such Act collected from its vendees which were includible in the corporation's gross income in the base period and which were not paid, bears to the aggregate of the amounts so deductible in the base period.

24. (a) **Abnormal judgment liabilities, etc.**—Deductions attributable to any claim, award, judgment, or decree against the taxpayer, or interest on any of the foregoing, if abnormal for the taxpayer, shall not be allowed, and if normal for the taxpayer, but in excess of 125 percent of the average amount of such deductions in the 4 previous taxable years, shall be disallowed in an amount equal to such excess.

(b) **Expenditures for intangible drilling and development costs.**—Deductions attributable to intangible drilling and development costs paid or incurred in or for the drilling of wells or the preparation of wells for the production of oil or gas, and for development costs in the case of mines, if abnormal for the taxpayer, shall not be allowed, and if normal for the taxpayer, but in excess of 125 percent of the average amount of such deductions in the 4 previous taxable years, shall be disallowed in an amount equal to such excess; and

(c) **Other abnormal deductions.**—Deductions of any class shall not be allowed if deductions of such class were abnormal for the taxpayer, and if the class of deductions was normal for the taxpayer, but the deductions of such class were in excess of 125 percent of the average amount of deductions of such class for the 4 previous taxable years, they shall be disallowed in an amount equal to such excess.

In connection with the above adjustments required to be made by section 711 (b) (1) (H), (I), and (J), see section 35.711 (b)-2 of the regulations.

Statement required.—If in computing its excess profits net income for a taxable year in the base period, the taxpayer claims the disallowance under section 711 (b) (1) (H), (I), or (J) of any amount previously allowed as a deduction, there shall be submitted a full statement showing the computation of the amount to be disallowed, the prices and gross sales of the taxpayer's product, and the condition of the taxpayer's business which demonstrate that the disallowed amount is not a consequence of an increase in the gross income of the taxpayer in its base period or a decrease in the amount of some other deduction in its base period, and is not a consequence of a change at any time in the type, manner of operation, size, or condition of the business engaged in by the taxpayer. This statement shall be in duplicate and shall include the following: (1) The computation of the amount disallowed, showing the amount of the class of deductions in the base period taxable year for which any part of such amount is disallowed, the average amount of such class for the 4 preceding taxable years or, for such taxable years as the taxpayer is required to use in determining this average amount, and the excess amount of deductions disallowed; (2) a description and the amount of each item included in such class of deductions for the taxable

year for which such deductions are disallowed and for the taxable years in the test period, with the amount of each and a description thereof; (3) the amount of such class and the amount and description of each item in that class for the taxable year for which the excess profits tax is being computed; and (4) all other facts upon which the taxpayer relies.

25. Capitalization of expenditures for advertising or promotion of good will.—Any taxpayer may, for the purpose of computing its excess profits credit under either the income or the invested capital method, elect to charge to capital account any deductions based upon expenditures for taxable years in its base period on account of advertising or the promotion of good will, to the extent that such expenditures may be regarded as capital investments. Section 733 provides for an election with reference only to deductions for such expenditures for taxable years in the base period. In order to secure the benefits of that section, a taxpayer must have made its election within 6 months after the date prescribed by law for filing its return for its first excess profits tax taxable year.

27. Income from retirement or discharge of bonds, and so forth.—There shall be excluded, in the case of any taxpayer, income derived from the retirement or discharge by the taxpayer of any bond, debenture, note, or certificate or other evidence of indebtedness, if the obligation of the taxpayer has been outstanding for more than 6 months, including, in case the evidence was a premium, the amount includible in income for such year solely because of such retirement or discharge.

31. Excess profits net income.—Computation of excess profits net income for portions of base period during which corporation was not in existence is applicable both under sections 713 (e) and 713 (f). The base period of a corporation which was in existence during only part of the 48-month period preceding the beginning of its first excess profits tax taxable year is such period of 48 months. Section 713 (d) (2) provides a method for determining the excess profits net income for such a corporation for that portion of such base period during which it was not in existence. For each taxable year of 12 months (beginning with the beginning of the base period) during which it was not in existence the excess profits net income is 8 percent of the corporation's daily invested capital (see section 717) for the first day of its first excess profits tax taxable year reduced on account of inadmissible assets by the same ratio as would be applicable under section 720 in reduction of its average invested capital for the preceding taxable year. The excess profits net income for a taxable year of less than 12 months consisting of that part of the remainder of the base period during which it was not in existence is a proportionate part of such amount.

32-35. Computation under the general average method.—The following steps are required for the computation of the average base period net income under the general average method (for computation of excess profits net income for portions of its base period during which the corporation was not in existence, see section 35.713-1 (d) of the regulations).

(a) The excess profits net income for each of the taxable years in the base period (years beginning after December 31, 1935, and before January 1, 1940) is to be determined as provided in section 711 (b).

(b) The aggregate of the excess profits net income for the taxable years in the base period is to be reduced by the sum of the deficits in excess profits net income for each of such years.

(c) Such aggregate amount as so reduced is to be divided by the number of months in the taxable years in the base period and the quotient so obtained is to be multiplied by 12. In no case shall the average base period net income be less than zero.

Section 713 (e) (1) provides, however, that if the excess profits net income (or deficit in excess profits net income as defined in section 713 (c)) for one taxable year in the base period divided by the number of months in such taxable year is less than 75 percent of the aggregate of the excess profits net income (reduced by deficits in excess profits net income) for the other taxable years in the taxpayer's base period divided by the number of months in such other taxable years (called "average monthly amount") the amount used for such one year shall be 75 percent of the average monthly amount multiplied by the number of months in such one year, and the year increased shall be the year the increase in which will produce the highest average base period net income.

SCHEDULE C.—EXCESS PROFITS CREDIT—BASED ON INVESTED CAPITAL

Determination of invested capital.—Section 714 applies only to a corporation which under section 712 is entitled or is required to compute its excess profits credit under the invested capital method.

It is necessary for a taxpayer using the invested capital method in computing the excess profits credit to determine the invested capital for the taxable year. This is not the invested capital at the beginning of the taxable year but the average invested capital for the taxable year, reduced by an amount computed under section 720, if the taxpayer owned any inadmissible assets during the taxable year. The average invested capital for the taxable year is the aggregate of the daily invested capital for each day of the taxable year, whether such daily invested capital be a positive amount or a negative amount, divided by the number of days in such taxable year. In no event shall the average invested capital, or the invested capital, be an amount

36-42. Computation under section 713 (f); increased earnings in last half of base period.—The determination of the base period net income under the method set forth in section 713 (f) is operative only if the aggregate excess profits net income for the last half of the base period of the taxpayer, reduced by the aggregate of the deficits in excess profits net income for such half, is greater than such aggregate so reduced for the first half and the average base period net income determined under section 713 (f) is greater than the amount determined under section 713 (e). The following steps are required for the computation of the average base period net income under the method set forth in section 713 (f):

(a) The excess profits net income or the deficit in excess profits net income for each of the taxable years in the base period (years beginning after December 31, 1935, and before January 1, 1940) is to be determined as provided in section 711 (b). For the purpose of computing the average base period net income thereunder, section 713 (f) (7) provides certain limitations on the amount of the excess profits net income for any taxable year in the base period ending after May 31, 1940.

(b) The base period is to be divided into halves, each of an equal number of months. There is to be computed for each half of the base period the aggregate of the excess profits net income for each of the taxable years in such half, reduced, if for one or more of such years there was a deficit in excess profits net income, by the sum of such deficits. (See section 35.713-1 of the regulations relative to computation of the aggregate excess profits net income for each half of the base period where the taxpayer, because of changes in its accounting period or for other reasons, has more or less than 4 taxable years in such period, or where part of 1 taxable year is in the first half and the other part is in the second half of such period.)

(c) The excess of the amount ascertained for the second half over the amount ascertained for the first half is to be divided by two.

(d) The amount ascertained under paragraph (c) is to be added to the amount ascertained under paragraph (b) for the second half of the base period.

(e) The amount found under paragraph (d) is to be divided by the number of months in the second half of the base period and the result multiplied by 12.

(f) The amount ascertained under paragraph (e) shall be the average base period net income determined under the method set forth in section 713 (f), except that the average base period net income so determined shall in no case be greater than the highest excess profits net income for any taxable year in the base period. For the purpose of this limitation if any taxable year is less than 12 months, the excess profits net income for such taxable year shall be placed on an annual basis by multiplying by 12 and dividing by the number of months included in such taxable year.

43-45. Adjustments on account of capital changes.—Under the income method of determining the excess profits credit it is necessary to make adjustments for capital changes since the beginning of the first excess profits tax taxable year.

The amount representing 95 percent of the average base period net income which is the starting point in the computation of the excess profits credit shall be increased by 8 percent of the net capital addition or reduced by 6 percent of the net capital reduction. No capital adjustments are permitted or required in the case of a foreign corporation. Capital additions are money and property paid in for stock, or as paid-in surplus, or as a contribution to capital after the beginning of the first excess profits tax taxable year, adjusted for increases in excluded capital over the same period. Capital reductions are distributions since the beginning of the first excess profits tax taxable year which are not out of earnings and profits. The term "earnings and profits" includes earnings and profits of the taxable year and the accumulated earnings and profits of the corporation, whether accumulated before, on, or after March 1, 1913. (For capital additions and reductions in case of certain reorganizations, see section 743.) (For capital reduction in case of members of controlled group, see section 713 (g) (5).)

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which is less than zero. The invested capital shall be computed in all cases on a daily basis. The daily invested capital is the sum of the equity invested capital, as determined under section 718 (whether such equity invested capital be a positive amount or a negative amount), and the borrowed invested capital, as determined under section 719. If the amount of the equity invested capital determined under section 718 is a negative amount and is not offset by borrowed invested capital the daily invested capital will be a negative amount.

In cases where the changes in invested capital are not numerous during the taxable year, the determination of the average invested capital may generally be simplified by taking the invested capital as of the first day of the taxable year and adding thereto such portion of each addition made during the year as the number of days remaining in the taxable year after such addition bears to the total number of days in the taxable year, and subtracting such portion of each reduction of capital as the number of days after such reduction bears to the total number of days in the taxable year.

1 and 2. **Determination of daily equity invested capital.**—Money and property paid in.—The equity invested capital for any day is determined as of the beginning of such day. The basis or starting point is found in the amount of money and property previously paid in for stock, or as paid-in surplus, or as a contribution to capital. The terms "money paid in" and "property paid in" do not include amounts received as premiums by an insurance company subject to taxation under section 204. For the purpose of determining equity invested capital, the amount of any property paid in is the unadjusted basis to the taxpayer for determining loss upon a sale or exchange under the law applicable to the taxable year for which the invested capital is being computed. If the property was disposed of after February 28, 1913, and before such taxable year, such unadjusted basis shall be determined under the law applicable to the year of disposition, but without regard to the value of the property as of March 1, 1913. If the property was disposed of before March 1, 1913, its unadjusted basis shall be considered to be its fair market value at the time paid in.

If the basis to the taxpayer is cost and stock was issued for the property, the cost is the fair market value of such stock at the time of its issuance. If the stock had no established market value at the time of the exchange, the fair market value of the assets of the company at that time should be determined and the liabilities deducted. The resulting net worth will be deemed to represent the total value of the outstanding stock. In determining net worth for the purpose of fixing the fair market value of the stock at the time of the exchange, the property paid in for such stock shall be included in the assets at its fair market value at that time.

If the stock having no established market value is issued for intangible property, and it is necessary to determine the fair market value of such property, the following factors, among others, may be taken into consideration in determining such value: (a) The earnings attributable to such intangible assets while in the hands of the predecessor owner; and (b) any cash offers for the purchase of the business, including the intangible property, at or about the time of its acquisition. A corporation claiming a value for intangible property paid in for stock should file with its return a full statement of the facts relating to such valuation.

If the property was acquired after December 31, 1920, by a corporation from a shareholder as paid-in surplus or from any person as a contribution to capital, then the basis shall be the same as it would be in the hands of the transferor if the transfer had not been made. (See section 113 (a) (8).) If so acquired prior to January 1, 1921, the basis is the fair market value of the property at the time it was paid in. Where the basis is the transferor's basis, those adjustments shall be made to such basis with respect to the period before the property was paid in, as are proper under section 115 (l) for determining earnings and profits.

The fact that the money or property paid in has been lost, destroyed, or otherwise disposed of shall not reduce the invested capital, except as such facts are reflected in the earnings and profits as of the beginning of the taxable year. (As to cases with respect to which the equity invested capital at the beginning of the year cannot be determined, see section 723.)

3. **Distributions in stock.**—A distribution made prior to the taxable year by a corporation in its stock, or in rights to acquire its stock, to the extent to which it constitutes a distribution of earnings and profits of a corporation, constitutes an item of invested capital. Such a distribution made during the taxable year out of earnings and profits other than out of the earnings and profits of that year is also an item of invested capital. If a stock dividend is paid out of capital and not out of earnings and profits, or is of such a character as not to be subject to tax in the hands of a distributee because exempt as a stock dividend either by statute or otherwise, it is not deemed to constitute a distribution and does not reduce the earnings and profits account. (See section 115 (h).)

4. **Accumulated earnings and profits.**—(a) *In general.*—The term "accumulated earnings and profits" is not defined in the Internal Revenue Code. (See, however, section 115 and the regulations prescribed thereunder as to the effect of certain transactions on earnings and profits, and section 35.718-5 of

the regulations as to the effect of the declaration and distribution of dividends.) In general, the concept of "accumulated earnings and profits" for the purpose of the excess profits tax is the same as for the purpose of the income tax. As to the determination of additional amount to be included in daily equity invested capital on account of new capital, see section 35.718-4. In computing accumulated earnings and profits as of the beginning of the taxable year, a taxpayer keeping its books and making its income tax returns on the accrual basis shall subtract the income and excess profits taxes for the preceding taxable year. If there is a deficit in the accumulated earnings and profits as of the beginning of the taxable year, such deficit shall not be taken into account in determining invested capital, and in such cases the earnings and profits as of the beginning of the taxable year shall be considered as zero, but subsequent earnings and profits shall be applied against such deficit. Unrealized appreciation in value of property is not a factor in determining earnings and profits.

(b) *Insurance companies.*—Section 718 (f) provides that the reserves shall not be included in computing equity invested capital under section 718 but shall be treated as borrowed capital as provided in section 719.

(b) *Current earnings and profits.*—Earnings and profits of any taxable year cannot be included in the computation of invested capital for that year. If a dividend is declared and paid during any year out of the earnings and profits of that year and the stockholders pay back into the corporation all or a substantial part of the amount of such dividends, the amount so paid back cannot be included in the computation of invested capital for that year unless the corporation shows by evidence satisfactory to the Commissioner that the dividends were paid in good faith and without any understanding, express or implied, that they were to be paid back.

5. **New capital.**—(a) *In general.*—The equity invested capital for any day of the taxable year, as partially determined under section 718 (a) (1) to (4), shall be increased by an amount equal to 25 percent of the new capital, if any, for such day. The term "new capital" for any such day means the aggregate amount of money and property paid in for stock, or as paid-in surplus, or as a contribution to capital, and the amount of distributions made in stock and includable for such day under section 718 (a) (1) to (3), subject, however, to the limitations provided in subparagraphs (A) to (F) of section 718 (a) (6).

(b) *Limitations under subparagraph (A) of section 718 (a) (6).*—The limitations provided in subparagraph (A) of section 718 (a) (6) exclude from the term "new capital" the amount of any equity invested capital acquired in an exchange occurring during a taxable year beginning after December 31, 1940, to which section 112 (b) (3), (4), (5), or (10), or so much of section 112 (c), (d), or (e), as refers to section 112 (b) (3), (4), (5), or (10), is applicable. However, in determining whether an exchange is within section 112 (b) (3), (4), (5), or (10), or so much of section 112 (c), (d), or (e), as refers to section 112 (b) (3), (4), (5), or (10), the control requirement is considered to mean the ownership of stock possessing more than 50 percent of the total combined voting power of all classes of stock entitled to vote or more than 50 percent of the total value of shares of all classes of stock. These limitations also apply to all exchanges under Supplement R of Chapter 1 which would be subject to the statutory provisions referred to in the preceding sentence if it were not for section 371 (g).

(c) *Limitations under subparagraph (B) of section 718 (a) (6).*—The limitations provided in subparagraph (B) of section 718 (a) (6) exclude from the term "new capital" any money or property paid into the taxpayer by a transferor corporation if immediately after such transaction the transferor and the taxpayer are members of the same controlled group as that term is defined in such subparagraph.

(d) *Limitations under subparagraph (C) of section 718 (a) (6).*—The limitations provided in subparagraph (C) of section 718 (a) (6) exclude from the term "new capital" any distribution in stock described in section 718 (a) (3) made by the taxpayer to another corporation if immediately after the distribution the taxpayer and the other corporation are members of the same controlled group as that term is defined in subparagraph (B) of section 718 (a) (6).

(e) *Limitations under subparagraph (D) of section 718 (a)*

(6).—The limitations provided in subparagraph (D) of section 718 (a) (i) require that the amount of new capital for any day of the taxable year, computed without the application of section 718 (a) (6) (E), shall be reduced by the excess of the amount of inadmissible assets held on the beginning of that day over the amount of such assets held on the beginning of the first day of the taxpayer's first taxable year beginning after December 31, 1940.

(f) *Limitations under subparagraph (E) of section 718 (a) (6).*—The limitations provided in subparagraph (E) of section 718 (a) (6) prevent new capital as of any day from exceeding the amount by which the total equity invested capital and borrowed capital as of such day (computed without including the 25-percent increase and reduced as provided in such subparagraph on account of amounts excluded under subparagraph (A) or (B)) exceeds the sum of the equity invested capital and borrowed capital as of the first day of the taxpayer's first taxable year beginning after December 31, 1940 (reduced as provided in such subparagraph on account of reduction in accumulated earnings and profits other than as the result of distributions).

(g) *Limitations under subparagraph (F) of section 718 (a) (6).*—The limitations provided in subparagraph (F) of section 718 (a) (6) require that new capital for any day of the taxable year (computed without the application of subparagraph (E)), shall be reduced by distributions made after the beginning of the first taxable year which begins after December 31, 1940, out of earnings and profits accumulated prior to the beginning of such first taxable year.

6 and 11. *Increase or decrease on account of intercorporate liquidation.*—Section 761 provides that equity invested capital is to be increased or decreased, as the case may be, in the event that property is received in an intercorporate liquidation.

For the purposes of such adjustment, an intercorporate liquidation is defined by section 761 (a) as the receipt (whether or not after December 31, 1941) by a corporation of property in complete liquidation of another corporation to which

(a) the provisions of section 112 (b) (6), or the corresponding provision of a prior revenue law, is applicable or

(b) a provision of law is applicable prescribing the non-recognition of gain or loss in whole or in part upon such receipt (including a provision of the regulations applicable to a consolidated income or excess profits tax return but not including section 112 (b) (7), (9), or (10) or a corresponding provision of a prior revenue law), but only if none of such property so received is a stock or a security in a corporation the stock or securities of which are specified in the law applicable to the receipt of such property as stock or securities permitted to be received (or which would be permitted to be received if they were the sole consideration) without the recognition of gain.

7 and 12. *Adjustments on account of deficits in earnings and profits of another corporation.*—If a corporation, called the transferor, transfers substantially all its property to another corporation, called the transferee, which is formed especially to acquire such property, if, (a) the sole consideration for the transfer of such property is the transfer to the transferor or its shareholders of all the stock of all classes (except qualifying shares) of the transferee (the assumption by the transferee of a liability of the transferor for the acquisition of property subject to such a liability shall be disregarded in determining whether the transfer is solely for stock); (b) the basis of the property in the hands of the transferee, for the purpose of section 718 (c) (5) is determined by reference to the basis of such property in the hands of the transferor; (c) the transferor is forthwith completely liquidated in pursuance of the plan under which the acquisition of the property is made; and (d) immediately after the liquidation, the stockholders of the transferor own all the stock of the transferee, the invested capital of the transferee otherwise computed shall be increased, and the invested capital of the transferor shall be decreased by the deficit in earnings and profits of the transferor which is attributable to the property so transferred.

In computing the equity invested capital for any day after the date of acquisition of the property, the earnings and profits or deficit in earnings and profits of the transferee and the transferor shall be computed as if, immediately before the beginning of the taxable year in which such transfer occurs, the transferee had been in existence and sustained a recognized loss, and the transferor had realized a recognized gain, equal to that portion of the deficit in earnings and profits of the transferor which is attributable to the property so transferred.

9. *Reductions by distributions.*—The amount of the daily equity invested capital as partially determined by taking the aggregate of the sums described in section 718 (a) shall be reduced by the amount of the distributions made in prior taxable years which were not out of accumulated earnings and profits plus the amount of the distributions previously made during the taxable year which were not out of the earnings or

profits of such year. In determining whether a distribution is out of the earnings and profits of any taxable year, such earnings and profits shall be computed as of the close of such taxable year without diminution by reason of any distribution made during such taxable year or by reason of the excess profits tax imposed by Subchapter E of Chapter 2 or, by reason of the tax imposed by Chapter 1, and without regard to the amount of earnings and profits at the time the distribution was made.

In computing accumulated earnings and profits as of the beginning of the taxable year and in determining what distributions during the taxable year are made out of the earnings and profits of such year, for the purposes of section 718 (a) and (b) distributions made during the first 60 days of any taxable year beginning after December 31, 1940, are deemed, to the extent they do not exceed the accumulated earnings and profits as of the beginning of the taxable year, to have been made on the last day of the preceding taxable year. In applying such rule, such distributions shall be considered in the order of time.

A distribution is considered to be made on the date it is payable, except that where no date is set for its payment the distribution is considered to be made on the date when it is declared, and except that distributions payable during the first 60 days of a taxable year beginning after December 31, 1940, are considered to be distributions made on the last day of the preceding taxable year to the extent such distributions do not exceed the accumulated earnings and profits as of the beginning of the taxable year.

The purchase by a corporation of its own stock for investment does not of itself result in a reduction of invested capital. (But see section 35,720-1 of the regulations, relative to inadmissible assets.) If, however, the corporation subsequently cancels such stock, invested capital is reduced, beginning with the day following such cancellation, by so much of the adjusted basis of such stock in the hands of the corporation as is not properly chargeable to earnings and profits of the taxable year. If stock is purchased for retirement, there is a distribution on the date of purchase of the amount paid thereof and the invested capital is reduced by the amount thereof not properly chargeable to earnings and profits of the taxable year. The amount of distributions by a corporation whether in bonds of such corporation, or in money or other property may exceed the amount of the equity invested capital computed without regard to such distribution. In such event, the equity invested capital of such corporation shall be reduced by virtue of such distribution to a negative amount.

10. *Earnings and profits of another corporation.*—If the earnings and profits of another corporation previously at any time were included in the accumulated earnings and profits of the taxpayer by reason of a transaction referred to in section 718 (b) (3), the amount of such earnings and profits shall be deducted in determining the equity invested capital.

28. *Rules where equity invested capital cannot be determined under section 718.*—In cases in which the Commissioner determines that the equity invested capital of a corporation as of the beginning of its first excess profits tax taxable year cannot be determined in accordance with section 718, such equity invested capital shall be an amount equal to the sum of (a) the money, plus (b) the aggregate of the adjusted basis of the assets other than money, held by the corporation as of the beginning of such taxable year, such sum being reduced by the indebtedness of the corporation outstanding at such time. The adjusted basis of the assets shall be the adjusted basis for determining loss upon a sale or exchange for Federal income tax purposes. (See, in general, section 113 and the regulations prescribed thereunder.) For the purposes of section 723 the term "indebtedness" means any liability of the corporation, absolute and not contingent, and includes liabilities assumed by the corporation, whether or not in connection with property held by the taxpayer, and any liabilities to which property held by the corporation is subject, but does not include the obligation of the corporation on its capital stock.

The equity invested capital under section 723 for each day after the first day of the first excess profits tax taxable year of the corporation shall be the basic figure determined under the first paragraph of this instruction increased or decreased as provided in section 718 and the regulations prescribed thereunder with respect to changes in the equity invested capital occurring after the beginning of such first taxable year. For such purpose the term "accumulated earnings and profits" means the earnings and profits accumulated since the beginning of the first excess profits tax taxable year of the corporation, computed without regard to any deficit in accumulated earnings and profits existing at the beginning of such year.

Similarly, the term "earnings and profits" refers only to such accumulated earnings and profits and earnings and profits of an excess profits tax taxable year. In all cases coming under section 723 the taxpayer shall be treated as a corporation newly

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organized immediately prior to the beginning of its first excess profits tax taxable year with an equity invested capital, consisting of money paid in for stock, equal to the basic figure determined under section 723.

The equity invested capital of mutual insurance companies other than life, or marine, shall be the mean of the surplus, plus 50 percent of the mean of all reserves required by law, both surplus and reserves being determined at the beginning and end of the taxable year. The surplus shall include all of the assets of the company other than reserves required by law.

In any case in which a taxpayer finds it impossible to determine its equity invested capital as of the beginning of its first excess profits tax taxable year in accordance with section 718, it may compute its equity invested capital in accordance with section 723, provided it submits with its return a schedule showing such computation, and a statement of the facts upon which it bases its conclusion that it cannot compute its equity invested capital under section 718, so that the Commissioner may determine whether its equity invested capital can be computed in accordance with that section.

29 and 30. **Borrowed invested capital.**—The borrowed invested capital for any day of the taxable year is 50 percent of the borrowed capital for such day determined as of the beginning of such day. Borrowed capital is defined to mean:

(a) Outstanding indebtedness (other than interest but including indebtedness assumed or to which the taxpayer's property is subject) of the taxpayer which is evidenced by a bond, a promissory note, bill of exchange, debenture, certificate of indebtedness, mortgage, or deed of trust, plus

(b) In the case of a corporation having a contract, made before November 8, 1940, with a foreign government to furnish articles, materials, or supplies to such foreign government, amounts received as advance payment in connection with and as provided by such contract, to the extent such amounts would be repayable pursuant to the terms of the contract, if cancellation of such foreign government occurred at the beginning of the day for which the borrowed capital is being ascertained, but no amount shall be included as borrowed capital which has been includible in gross income, plus

(c) In the case of an insurance company (except a mutual insurance company other than life or marine), the mean of the amount of the pro rata unearned premiums determined at the beginning and end of the taxable year, plus

(d) In the case of a life insurance company, the mean of the amount of the adjusted reserves, and the mean of the amount of the reserves on insurance or annuity contracts (or contracts arising out of insurance or annuity contracts) which do not involve, at the time with reference to which computation was made, life, health, or accident contingencies, determined at the beginning and end of the taxable year.

In order for any indebtedness to be included in borrowed capital it must be bona fide. It must be one incurred for business reasons and not merely to increase the excess profits credit. If indebtedness of the taxpayer is assumed by another person, it ceases to be borrowed capital of the taxpayer. For such purpose an assumption of indebtedness includes the receipt of property subject to indebtedness.

Whether outstanding certificates designated by such names as "debenture preferred stock" or "guaranteed preferred stock" constitute borrowed capital depends upon whether the holder has a proprietary interest in the corporation or has the rights of a creditor, determined in the light of all the facts. The name borne by the certificate is of little importance. More important attributes to be considered are whether or not there is a maturity date, the source of payment of any "interest" or "dividend" specified in the certificate (whether only out of earnings or out of capital and earnings), rights to enforce payment, and other rights as compared with those of general creditors.

The term "certificate of indebtedness" includes only instruments having the general character of investment securities issued by a corporation as distinguishable from instruments evidencing debts arising in ordinary transaction between individuals. Borrowed capital does not include indebtedness incurred by a bank arising out of the receipt of a deposit and evidenced, for example, by a certificate of deposit, a pass-book, a cashier's check, or a certified check.

32-35. **Reduction of average invested capital for inadmissible assets.**—If a taxpayer owns any "inadmissible assets" on any day during the taxable year, then section 715 relating to the computation of invested capital requires the average invested

capital to be reduced in the same ratio as the inadmissible assets bear to the total assets. The term "inadmissible assets" means (a) stock in all corporations, domestic or foreign, except stock in a foreign personal holding company, and except stock which is not a capital asset (such as stock held primarily for sale to customers by a dealer in securities), and (b) all obligations described in section 22 (b) (4), any part of the interest from which is excludable from gross income or allowable as a credit against net income. Stock held in the treasury of the issuing corporation is an inadmissible asset. The term "admissible assets" means all assets other than inadmissible assets. However, if a taxpayer in its return for a taxable year elects to increase its normal-tax net income for that year for the purpose of the excess profits tax by including all the interest derived from the obligations described in section 22 (b) (4), reduced by the amount, if any, of the amortizable bond premium under section 125 attributable to such obligations, all such obligations shall be considered admissible assets for such taxable year. For the purposes of the preceding sentence, the term "interest" includes, in the case of obligations issued at a discount, so much of such discount as (for purposes of determining gain or loss upon sale or other disposition) is treated as interest in the hands of the taxpayer for the taxable year, and the term "obligations described in section 22 (b) (4)" includes obligations, whether or not issued at a discount, the discount on which, if issued at a discount, would be so treated. The following steps are necessary in the application of section 720:

(a) There must be determined the adjusted basis for determining loss upon the sale or exchange, as provided in section 113, for each asset, or, in the case of money, the amount thereof, owned at the beginning of each day during the taxable year.

(b) There must then be determined the aggregate of the admissible assets and the aggregate of the inadmissible assets for the taxable year.

(c) The average invested capital for the taxable year must then be reduced by the percentage which the total of the inadmissible assets is of the total of the admissible and inadmissible assets.

If the taxpayer had a gain during the taxable year from the sale or exchange of a capital asset held for not more than 6 months, which capital asset was an inadmissible asset, then the amount of the admissible assets shall be increased and the amount of the inadmissible assets shall be decreased by so much of the amount attributable to such inadmissible asset as such gain bears to the sum of such gain plus the dividends or interest on such asset for such year.

The amount of admissible assets and the amount of inadmissible assets shall be determined as of the beginning of each day. If, however, it is impracticable to determine such amounts as of the beginning of each day, the amounts held on a given day of each month throughout the year or at other regular intervals not exceeding 1 year can be determined, the amounts held as of the beginning of each day of such month or other period may be determined by dividing by two the sum of the amounts of such assets held at the beginning of the period and the amounts held at the end of the period. If at any time a substantial change has taken place either in the amount of inadmissible assets or in the total amount of admissible and inadmissible assets, the effect of such change shall be averaged exactly from the date on which it occurred. Ordinarily the taxpayer will be able to determine the amount of inadmissible assets actually held on each day of the taxable year. The fact that it may be impracticable to determine the amount of admissible assets actually held on each day of the taxable year will not relieve the taxpayer from the necessity of determining the actual amount of inadmissible assets held unless such determination is likewise impracticable.

37-40. **Computation of excess profits credit based on invested capital.**—The excess profits credit, computed under section 714, shall be the amount shown in the following table:

<i>If the invested capital for the taxable year, determined under section 715, is:</i>	<i>The credit shall be:</i>
Not over \$5,000,000.....	8% of the invested capital.
Over \$5,000,000 but not over \$10,000,000.....	\$400,000, plus 6% of the excess over \$5,000,000.
Over \$10,000,000.....	\$700,000, plus 5% of the excess over \$10,000,000.

EXCESS PROFITS TAX COMPUTATION

The following instructions are numbered to correspond with item numbers on page 1 of the return.

2. **Specific exemption.**—Section 710 (b) (1) provides a specific exemption of \$10,000, and in the case of a mutual insurance company (other than life or marine) which is an insurer or recipient of such specific exemption of \$50,000. Only one specific exemption of \$10,000 shall be allowed

for an entire group of corporations in any case in which a consolidated excess profits tax return is made or is required to be made under section 141.

5. **Unused excess profits credit adjustment.**—Section 710 (b) (3) and (c) provides for an unused excess profits credit

adjustment. The unused excess profits credit for any taxable year beginning on or after January 1, 1942, may be carried back and credited against the excess profits net income for each of the two preceding years (but not for any taxable year beginning before January 1, 1941), for the purpose of determining the adjusted excess profits net income for such taxable year. The unused excess profits credit for any taxable year which is not used as a carry-back may be carried forward to the two succeeding taxable years. The amount which may be carried back or carried forward is limited in the case of each such preceding or succeeding taxable year to the portion of the unused excess profits credit which was not applied against excess profits net income in determining the adjusted excess profits net income for the taxable years before such preceding or succeeding taxable year. In determining the amount of the unused excess profits credit which was so applied, the adjusted excess profits net income is computed for any such taxable year without the specific exemption of \$10,000 allowed by section 710 (b) (1), and without credit of any carry-over or carry-back from the taxable year in which such unused excess profits credit arose or from any taxable year subsequent thereto. The unused excess profits credit, which is a carry-over or a carry-back to such taxable year, is considered to have been applied against the amount so computed.

The sum of the carry-backs and carry-overs to any taxable year, which may be credited against the excess profits net income, is the "unused excess profits credit adjustment" for such taxable year.

8-16. Rates of tax.—Section 710 (a) (1) provides that the excess profits tax shall be the lesser of the following: 95 percent of adjusted excess profits net income, or an amount which when added to the tax imposed by Chapter 1 (other than section 102) equals 80 percent of the corporation surtax net income computed without regard to the credit provided in section 26 (e) (relating to income subject to excess profits tax), and without regard to 80 percent of the credit provided in section 26 (h) (relating to credit for dividends paid on certain preferred stock).

Section 711 (a) (3) (A) provides that if the taxable year is a period of less than 12 months, the excess profits net income for such taxable year (referred to in this paragraph as the "short taxable year") shall be placed on an annual basis by multiplying the amount thereof by the number of days in the 12 months ending with the close of the short taxable year and dividing by the number of days in the short taxable year. The tax shall be such part of the tax computed on such annual basis as the number of days in the short taxable year is of the number of days in the 12 months ending with the close of the short taxable year. (For exception to the general rule, see section 711 (a) (3) (B).)

17. Relief under section 722 and deferment of tax.—Section 710 (a) (5) provides that if the adjusted excess profits net income computed without the benefits of section 722 (relating to general excess profits tax relief through a constructive average base period net income) for any taxable year in which the taxpayer claims relief under such section is in excess of 50 percent of the normal tax net income for such year computed without the credit provided in section 26 (e) (relating to income subject to excess profits tax) and if the taxpayer on its return claims to be entitled to the benefits of section 722, the amount of the tax payable at the time required for payment may be reduced by an amount equal to 33 percent of the reduction claimed in the tax. Any reduction in tax determined under section 722 in excess of the amount deferred will have the effect of producing an overpayment of tax. Any determination of tax greater than the total amount paid will produce a deficiency.

Corporations satisfactorily establishing eligibility for relief may, under the conditions of section 722 and subject to the limitations thereof, recompute the excess profits tax on the basis of the excess profits credit based on income.

Relief under section 722 is available to two classes of corporations. First, to those entitled to use the excess profits credit based on income under section 713 if, for certain reasons, the average base period net income is not a fair measure of normal earnings. Second, to those corporations not entitled to use the excess profits credit based on income if, for certain reasons, the excess profits credit based on invested capital is an inadequate standard for determining excess profits.

(a) To be eligible for relief, taxpayers which are entitled to use the average earnings credit under section 713 must establish that the average base period net income is not a fair measure of normal earnings because of one or more of the following reasons:

(1) Normal production, output, or operation (including the services rendered) was interrupted or diminished in one or more of the taxable years in the base period because of events

unusual or peculiar in the experience of the taxpayer occurring during or immediately prior to the base period.

(2) The business of the taxpayer was depressed in the base period because of temporary economic conditions unusual in the case of such taxpayer or because it was a member of an industry which was depressed on account of temporary economic circumstances unusual in the case of such industry.

(3) The business of the taxpayer was depressed in the base period because conditions generally prevailing in an industry of which the taxpayer is a member are such that the taxpayer is subject either to profit cycles which differ materially in length and in amplitude from the general business cycle, or to sporadic and intermittent periods of high production and profits and such periods are not adequately represented in the base period.

(4) The taxpayer, either during or immediately prior to the base period, commenced business or changed the character of the business, and the average base period net income does not reflect the normal operations of the business so commenced or changed for the entire base period of such business.

(5) The business of the taxpayer during the base period was adversely affected by any other factor, resulting in an average base period net income which is an inadequate standard of normal earnings, and the application of section 722 to the taxpayer would not be inconsistent with the principles underlying the provisions of section 722 (b) and with the conditions and limitations set forth therein.

(b) The privilege of using the excess profits credit based on income is extended to taxpayers not entitled to use the excess profits credit based on income pursuant to section 713, if the excess profits credit based upon the invested capital furnishes an inadequate standard for the computation of excess profits because of one or more of the following reasons:

(1) The business of the taxpayer is of a class in which intangible assets not includible in invested capital under section 718 make important contributions to income.

(2) The business of the taxpayer is of a class in which capital is not an important income-producing factor.

(3) The invested capital of the taxpayer is abnormally low.

Section 722 (d) prescribes the administrative procedure regarding application for relief under section 722.

19. Foreign tax credit.—The provisions of law made applicable to the excess profits tax by section 729 (a) include section 131 relating to the credit for income, war-profits, and excess-profits taxes paid or accrued during the taxable year to any foreign country or any possession of the United States. The taxpayer is allowed such credit against the excess profits tax if it claims such credit in its Federal income tax return and likewise claims such credit in its excess profits tax return. The amount of such credit allowable against the excess profits tax is (a) the amount of such income, war-profits, and excess-profits taxes reduced by (b) the amount of such taxes allowed as a credit under section 131 against the income tax. Thus, for instance, if a taxpayer pays to a foreign country with respect to the calendar year 1944 income tax in the amount of \$25,000 upon income from sources therein and, due to the operation of the limitation provisions contained in section 131 (b), only the amount of \$20,000 is allowed as a credit against the income tax for that year, the remainder, or \$5,000, is available as a credit against the excess profits tax for the year 1944. The amount thus made available as a credit against the excess profits tax is, however, subject to the further limitations provided in section 729 (d). For the application of the limitations provided in section 729 (d) to the amount of income, war-profits, or excess-profits taxes thus made available as a credit against the excess profits tax, see section 131 (b) and the provisions of the regulations prescribed thereunder.

21. Credit for debt retirements.—For computation of credit for debt retirement under section 783, see Instructions 23-29.

23. Application of section 734.—(a) *In general.*—Section 734 authorizes an adjustment to the excess profits tax in certain cases in which the treatment of an item or transaction for excess profits tax purposes is inconsistent with the prior erroneous treatment of such item or transaction for income tax purposes, and correction of the error is prevented by some provision or rule of law such as the statute of limitations, *res judicata*, etc.

Section 734 authorizes an adjustment where the treatment for excess profits tax purposes is inconsistent with the treatment for income tax purposes either by the taxpayer or by a "predecessor."

The term "predecessor of the taxpayer" means—

(A) a person which is a component corporation of the taxpayer within the meaning of section 740; and

(B) a person which on April 1, 1941, or at any time thereafter, controlled the taxpayer. The term "controlled" as herein used shall have the same meaning as "control" under section 112 (h), and

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(C) Any person in an unbroken series ending with the taxpayer if (A) or (B) above would apply to the relationship between the parties.

Circumstances of adjustment are as follows:

If,

(A) In determining at any time the tax of a taxpayer under Subchapter E of Chapter 2 an item affecting the determination of the excess profits credit is treated in a manner inconsistent with the treatment accorded such item in the determination of the income-tax liability of such taxpayer or a predecessor for a prior taxable year or years, and

(B) The treatment of such item in the prior taxable year or years consistently with the determination under Subchapter E of Chapter 2 would effect an increase or decrease in the amount of the income taxes previously determined for such taxable year or years, and

(C) On the date of such determination of the tax correction of the effect of the inconsistent treatment in any one or more of the prior taxable years is prevented (except for the provisions of section 3801) by the operation of any law or rule of law (other than section 3761, relating to compromises), then the correction shall be made by an adjustment under this section. If in a subsequent determination of the tax for such taxable year such inconsistent treatment is not adopted, then the correction shall not be made in connection with such subsequent determination.

Such adjustment shall be made only if there is adopted in the determination a position maintained by the Commissioner (in case the net effect of the adjustment would be a decrease in the income taxes previously determined for such year or years) or by the taxpayer with respect to whom the determination is made (in case the net effect of the adjustment would be an increase in the income taxes previously determined for such year or years) which position is inconsistent with the treatment accorded such item in the prior taxable year or years which was not correct under the law applicable to such year.

(b) *Method and effect of adjustment.*—(1) The adjustment authorized by subsection (b) of section 734, in the amount ascertained as provided in subsection (d) of that section, if a net increase shall be added to, and if a net decrease shall be subtracted from, the tax otherwise computed for the taxable year with respect to which such inconsistent position is adopted.

(2) If more than one adjustment under section 734 is made because more than one inconsistent position is adopted with respect to one taxable year, the separate adjustments, each an amount ascertained as provided in subsection (d) of section 734 shall be aggregated, and the aggregate net increase or decrease shall be added to or subtracted from the tax otherwise computed for the taxable year with respect to which such inconsistent positions are adopted.

(3) If all of the adjustments under section 734, made on account of the adoption of an inconsistent position or positions with respect to one taxable year result in an aggregate net increase, the tax imposed shall in no case be less than the amount of such aggregate net increase.

(4) If all of the adjustments under section 734, made on account of the adoption of an inconsistent position or positions with respect to a taxable year (hereinafter in this paragraph called the current taxable year), result in an aggregate net decrease, and the amount of such decrease exceeds the tax imposed (without regard to the provisions of section 734) for the current taxable year, such excess shall be subtracted from the tax imposed for each succeeding taxable year, but the amount of the excess to be so subtracted shall be reduced by the reduction in tax for intervening taxable years which has resulted from the subtraction of such excess from the tax imposed for each such year.

(c) *Ascertainment of amount of adjustment.*—In computing the amount of an adjustment under section 734 there shall first be ascertained the amount of the income taxes previously determined for each of the prior taxable years for which correction is prevented. The amount of each such tax previously determined

for each such taxable year shall be (1) the tax shown by the taxpayer, or by the predecessor, upon the return for such prior taxable year, increased by the amounts previously assessed (or collected without assessment) as deficiencies, and decreased by the amounts previously abated, credited, refunded, or otherwise repaid in respect of such tax; or (2) if no amount was shown as the tax by such taxpayer or such predecessor upon the return, or if no return was made by such taxpayer or such predecessor then the amounts previously assessed (or collected without assessment) as deficiencies, but such amounts previously assessed, or collected without assessment, shall be decreased by the amounts previously abated, credited, refunded, or otherwise repaid in respect of such tax. There shall then be ascertained the increase or decrease in each such tax previously determined for each such year which results solely from the treatment of the item consistently with the treatment accorded such item in the determination of the tax liability. To the increase or decrease so ascertained for each such tax for each such year there shall be added interest thereon computed as if the increase or decrease constituted a deficiency or an overpayment, as the case may be, for such prior taxable year. Such interest shall be computed to the fifteenth day of the third month following the close of the excess profits tax taxable year with respect to which the determination is made. There shall be ascertained the difference between the aggregate of such increases, plus the interest attributable to each, and the aggregate of the decreases, plus the interest attributable to each, and the net increase or decrease so ascertained shall be the amount of the adjustment under section 734 with respect to the inconsistent treatment of such item.

25-29. *Post-war refund and credit for debt retirement.*—

(a) *Post-war refunds.*—Section 780 (a) and (b) provides for the repayment of part of the excess profits tax paid for taxable years ending after December 31, 1941 (except in the case of a taxable year beginning in 1941 and ending before July 1, 1942), but not beginning after the date of cessation of hostilities in the present war. For each such taxable year, the Secretary of the Treasury is authorized and directed to establish a credit to the account of the taxpayer of an amount equal to 10 percent of the excess profits tax for such taxable year. Within 3 months after the payment in full of the amount of the excess profits tax for any such taxable year, as shown to be due on the return, bonds of the United States are required to be issued in an aggregate amount equal to 10 percent of the tax paid.

Section 781 (d) limits the credit under section 780 (a) for any taxable year to an amount which shall not be greater than the excess of the amount of excess profits tax paid (and not credited or refunded) in respect of such year over the amount of taxes which would be payable if the excess profits tax rate were 85½ percent, or if the limitation of section 710 (a) (1) (B) is applicable if the amount determined under such section were reduced by 10 percent.

(b) *Credit for debt retirement.*—Section 783 provides that, at the election of the taxpayer made on the return, an amount equal to 40 percent of the amounts paid during the taxable year in repayment of the principal of indebtedness shall be allowed as a credit against the excess profits tax for such year.

The credit under section 783 (a) shall in no event exceed whichever of the following amounts is the lesser—

(1) An amount equal to 10 percent of the tax imposed under Subchapter E of Chapter 2 for the taxable year.

(2) An amount equal to 40 percent of the amount by which

(A) the amount of indebtedness as of September 1, 1942, or (B) the smallest amount of indebtedness as of the close of any preceding taxable year ending after September 1, 1942, whichever is the lesser, exceeds the amount of indebtedness as of the close of the taxable year.

The term "indebtedness" is defined for the purposes of section 783 to mean any indebtedness of the taxpayer or for which the taxpayer is liable evidenced by a bond, note, debenture, bill of exchange, certificate, or other evidence of indebtedness, mortgage, or deed of trust.

FORM 1120H
Treasury Department
Internal Revenue ServiceUNITED STATES
RETURN OF PERSONAL HOLDING COMPANY
(UNDER SUBCHAPTER A, CHAPTER 2, INTERNAL REVENUE CODE)

1944

For Calendar Year 1944

or fiscal year beginning 1944, and ending 1945

PRINT PLAINLY CORPORATION'S NAME AND ADDRESS

(Name)

(Street and number)

(City or town, postal zone number) (State)

File

Code

Serial

Number

District

(Cashier's Stamp)

Cash

Check

M. O.

First Payment

Item and
Instruction No.

SUBCHAPTER A NET INCOME COMPUTATION (See Instruction H)

1. Net income (as defined in chapter 1 of the Internal Revenue Code).....	\$.....
2. Add: Contributions or gifts deducted in computing item 1. (See item 6, below).....	
3. Excess of expenses and depreciation over income from property not allowable under section 505(b). (From Schedule A).....	
4. Net operating loss deducted in computing item 1. (From Form 1120 - item 27, page 1).....	
5. Total of items 1 to 4, inclusive.....	\$.....
6. Less: Contributions or gifts paid. (From Schedule B).....	\$.....
7. Federal income, war-profits, and excess-profits taxes (not deducted in computing item 1). (From Schedule C).....	
8. Income and profits taxes paid to a foreign country or United States possession (not deducted in computing item 1).....	
9. Amounts paid in liquidation of liability of the corporation based on liability of a decedent to make contributions or gifts. (Attach statement).....	
10. Subchapter A net income (item 5 minus total of items 6 to 9, inclusive).....	\$.....
UNDISTRIBUTED SUBCHAPTER A NET INCOME COMPUTATION (See Instruction I)	
11. Subchapter A net income (item 10, above).....	\$.....
12. Less: Dividends paid credit. (From Schedule D).....	\$.....
13. Amounts used or irrevocably set aside to pay or retire indebtedness of any kind incurred prior to January 1, 1934. (From Schedule E).....	
14. Amounts distributed in redemption of certain preferred stock. (Submit schedule).....	
15. Undistributed subchapter A net income (before applying section 504(c)) (item 11 minus total of items 12, 13, and 14).....	\$.....
16. Less: Dividends paid after close of taxable year, excluding deficiency dividends as defined in section 506(c). (Attach schedule of computation).....	
17. Undistributed subchapter A net income.....	\$.....

COMPUTATION OF TAX

18. Surtax on portion of item 17, not in excess of \$2,000, at 75%.....	\$.....
19. Surtax on amount of item 17, in excess of \$2,000, at 85%.....	\$.....
20. Total surtax due (total of items 18 and 19).....	\$.....

COMPUTATION OF ALTERNATIVE TAX

21. Undistributed subchapter A net income (item 17 above).....	\$.....
22. Net long-term capital gain. (From Schedule C, Form 1120).....	\$.....
23. Less: Net short-term capital loss. (From Schedule C, Form 1120).....	
24. Excess of net long-term capital gain over net short-term capital loss.....	
25. Undistributed subchapter A net income reduced by excess in item 24.....	\$.....
26. Surtax on portion of item 25, not in excess of \$2,000, at 75%.....	\$.....
27. Surtax on portion of item 25, in excess of \$2,000, at 85%.....	\$.....
28. Partial surtax (item 26 plus item 27).....	\$.....
29. 25% of item 24. (See Example).....	\$.....
30. Alternative tax (item 28 plus item 29).....	\$.....
31. Tax liability (item 20 or 30, whichever is lesser).....	\$.....

FOOTNOTE.—The computation set forth in item 29 is to be made and taken into account in item 30 and 31 only in those cases in which such a computation was not made and taken into account in computing an alternative tax in Schedule C, Form 1120.

Furnish below the names and addresses of the individuals who owned, directly or indirectly at any time during the last half of the taxable year more than 50 percent in value of the outstanding capital stock of the corporation:

Name	Address	Highest percentage of shares owned during last half of taxable year	
		Preferred	Common
(1).....
(2).....
(3).....
(4).....
(5).....

AFFIDAVIT (See Instruction E)

We, the undersigned, president (or vice president, or other principal officer) and treasurer (or assistant treasurer, or chief accounting officer) of the corporation for which this return is made, being severally duly sworn, each for himself deposes and says that this return (including any accompanying schedules and statements) has been examined by him and is, to the best of his knowledge and belief, a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the Internal Revenue Code and the regulations issued thereunder.

Subscribed and sworn to before me this

..... day of 194.....

(President or principal officer) (State title)

(Signature and title of officer administering oath)

(Treasurer, Assistant Treasurer, or Chief Accounting Officer) (State title)

CORPORATE
SEAL

(If this return was prepared by some person or persons other than officers or employees of the corporation, the following affidavit must be executed)

AFFIDAVIT (See Instruction E)

I/we swear (or affirm) that I/we prepared this return for the person named herein and that the return (including any accompanying schedules and statements) is a true, correct, and complete statement of all the information respecting the tax liability imposed by section 500 of the Internal Revenue Code of the person for whom this return has been prepared of which I/we have any knowledge.

Subscribed and sworn to before me this

..... day of 194.....

(Signature of person preparing the return)

(Signature of person preparing the return)

(Signature and title of officer administering oath)

(Name of firm or employee, if any)

-41000-

Schedule A.—EXCESS OF EXPENSES AND DEPRECIATION OVER INCOME FROM PROPERTY NOT ALLOWABLE UNDER SECTION 505 (b). (See Instruction 3)

1. Kind of Property	2. Date Acquired	3. Cost or Other Basis	4. Depreciation	5. Repairs, Insurance, and Other Expenses (Section 23 (a)) (Ultimate basis)	6. Aggregate of Expenses and Depreciation in Column 4 and 5	7. Income from Rent or Other Compensation	8. Excess (Column 6 minus Column 7)
(a).....		\$.....	\$.....	\$.....	\$.....	\$.....	\$.....
(b).....							
(c).....							
(d).....							

Total excess of expenses and depreciation over rent or other compensation. (Enter as item 3, first page).....\$.....

Explanation of expenses entered in column 5.....

State the names and addresses of persons from whom rent or other compensation was received for the use of, or the right to use, each property.....

Schedule B.—CONTRIBUTIONS OR GIFTS PAID. (See Instruction 6)

Name and Address of Organization	Amount	Name and Address of Organization	Amount
.....	\$.....	\$.....
.....		
.....		
.....		

Total. (Enter as item 6, first page, subject to 15 percent limitation).....\$.....

Schedule C.—FEDERAL INCOME, WAR-PROFITS, AND EXCESS-PROFITS TAXES. (See Instruction 7)

Nature of Tax	Taxable Year	Amount	Nature of Tax	Taxable Year	Amount
.....		\$.....		\$.....
.....				
.....				
.....				

Total. (Enter as item 7, first page).....\$.....

NOTE 1.—Do not include surtaxes imposed by sections 102 and 500 of the Internal Revenue Code, or by the corresponding sections of a prior income tax law.

NOTE 2.—The declared value excess-profits tax imposed by section 600 of the Internal Revenue Code should not be included here and taken as a deduction in item 7, first page of this return, but should be taken as a deduction in computing the amount entered as item 1, first page of this return.

Schedule D.—DIVIDENDS PAID CREDIT. (See Instruction 12)

1. Taxable dividends paid, excluding (a) dividends claimed in the preceding year under section 504(c), and (b) deficiency dividends as defined in section 506(c).....	\$.....
2. Consent dividends credit. (Submit schedule).....	\$.....
3. Taxable distributions (total of lines 1 and 2).....	\$.....
4. Net operating loss of preceding taxable year (not in excess of the subchapter A net income). (Submit schedule).....	\$.....
5. Bank affiliate credit.....	\$.....
6. Total of lines 4 and 5, or subchapter A net income, whichever is less.....	\$.....
7. Dividend carry-over from first and second preceding taxable years. (Submit schedule of computation).....	\$.....
8. Dividends paid credit (total of lines 3, 6, and 7). (Enter as item 12, first page).....	\$.....

Schedule E.—AMOUNTS USED OR SET ASIDE TO PAY OR RETIRE INDEBTEDNESS INCURRED PRIOR TO JANUARY 1, 1934. (See Instruction 13)

	I	II	III
1. Description of indebtedness.....			
2. Date incurred or assumed.....			
3. Date due.....			
4. Original amount of indebtedness.....	\$.....	\$.....	\$.....
5. Amount used or set aside prior to January 1, 1934, to pay or retire such indebtedness.....			
6. Excess of indebtedness on January 1, 1934, over total amount used or set aside prior to that date to pay or retire such indebtedness.....	\$.....	\$.....	\$.....
7. Amounts used or set aside to retire such indebtedness during the following calendar years, or during fiscal years beginning in such calendar years.....	1934..... 1935..... 1936..... 1937..... 1938..... 1939..... 1940..... 1941..... 1942..... 1943.....		
8. Amount used or irrevocably set aside during the taxable year covered by this return to pay or retire such indebtedness.....			
9. Total of lines 7 and 8.....	\$.....	\$.....	\$.....
10. Balance of indebtedness (line 6 minus line 9).....	\$.....	\$.....	\$.....
11. Indicate separately: (a) Amount actually used during the taxable year covered by this return to pay or retire the indebtedness..... (b) Amount irrevocably set aside during the taxable year covered by this return to pay or retire the indebtedness, but not actually used during the taxable year for such purpose.....	\$..... \$.....	\$..... \$.....	\$..... \$.....
12. Portions of amounts entered on line 8 above, claimed as deductions for the taxable year covered by this return. (Enter total as item 13, first page).....	\$.....	\$.....	\$.....

Indicate by check mark whether the deduction claimed in item 13, first page of this return, represents:

A ☐ Amount actually used during the taxable year to pay or retire the indebtedness;

B ☐ Amount irrevocably set aside during the taxable year to pay or retire the indebtedness; or

C ☐ Combination of both A and B.

There must be furnished all of the facts and circumstances upon which the taxpayer relies to establish the reasonableness of the amount claimed as a deduction. Describe fully the plan for payment or retirement of the obligations, indicating date and method of adoption, and, where the plan is covered by a mandatory sinking fund agreement or similar arrangement, submit a copy of the indenture or agreement by which the fund was established and under which it is maintained.....

If the amount claimed as a deduction in item 13, first page of this return, represents an amount irrevocably set aside to pay or retire the indebtedness, explain fully the circumstances and method by which it was irrevocably set aside.....

944 UNITED STATES RETURN OF PERSONAL HOLDING COMPANY 1944

(References are to the Internal Revenue Code, unless otherwise noted)

GENERAL INSTRUCTIONS

SPECIFIC INSTRUCTIONS

The following instructions are numbered to correspond with the items on the form.

1. Net income.—Enter the net income, for the taxable year computed in accordance with the provisions of chapter 1, but without regard to section 17(e) (relating to income placed on an annual basis). In the case of domestic and resident foreign corporations engaged in trade or business in the United States, this term, except as noted above, is the amount shown in item 30, page 1, Form 1120.

The following instructions are numbered to correspond with item numbers on the first page of the return.

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